



Fort Worth Independent School District 2008-2009

**One Dream, One Team
August 12, 2008**

Agenda

- Introduction
- Special Revenue Information
- General Fund
 - Compensation
- Debt Service Fund
- Food Service Fund

General Fund - Revenue and Other Sources 2008-2009



Local Revenue	\$269,150,756
State Revenue	272,714,059
Federal Revenue	3,000,000
Other Sources:	
Sale of Fixed Assets	<u>50,000</u>
Total Revenues/Other Sources	\$544,914,815

General Fund Budget Expenditures 2008-2009

Change In Fixed Costs:

Utilities	\$ 2,000,000
Fuel	1,500,000
Inflation	<u>1,000,000</u>
Total Increase in Fixed Costs:	\$ 4,500,000

Priority Items 2008-2009

Priority Items:

Curriculum & Instruction	\$1,200,000
PEAK Schools	5,000,000
Secondary Teachers	700,000
Bilingual Compliance	500,000
Technology	<u>1,000,000</u>
Total Priority Items:	\$ 8,400,000

General Fund Balance Before Compensation 2008-2009



Total Revenue		\$544,914,815
Level I Expenditures	\$560,573,594	
Priority Items	8,400,000	
Increase in Fixed Cost	<u>4,500,000</u>	
Total Expenditures		<u>\$573,473,594</u>
Deficit Before Compensation Package		\$(28,558,779)

Recommendation

- Adjustments to Teacher Salary Schedule to make an effort to be in the top 5 in Tarrant County based on 2007-2008
 - General Fund cost: \$2,200,000
- Salary increase for all employees of 3.00%
 - General Fund cost: \$12,000,000
- Total Cost \$14,200,000

General Fund Balance 2008-2009



Balance Before Comp Package		\$(28,558,779)
Comp Package		<u>(14,200,000)</u>
Deficit		\$(42,758,779)
Designated Fund Balance	15,900,000	
Projected Fund Balance		<u>\$ 91,058,082</u>
Ending Fund Balance		\$ 64,199,303

Debt Service Fund 2008-2009



Debt Service Fund accounts for payments of principal, interest, and related fees on the District's general obligation bonds. Under Texas law, only these debt service payments can be charged to this fund.

Revenue is received from a designated allocation of the property tax rate and from the state Existing Debt Allotment (EDA).

EDA decreases as property tax values increase.

Debt Service Fund

	<u>2007-2008</u>	<u>2008-2009</u>
Local Revenue	\$ 34,822,455	\$53,601,597
EDA (State Revenue)	<u>5,343,917</u>	<u>3,945,792</u>
Total Revenue	\$ 40,166,372	\$57,547,389
Debt Service Expense	\$ 39,866,372	\$57,247,389
Tax Increment Financing	<u>300,000</u>	<u>300,000</u>
Total Expenses	\$ 40,166,372	\$57,547,389
Net Excess/(Deficit)	\$ -0-	-0-

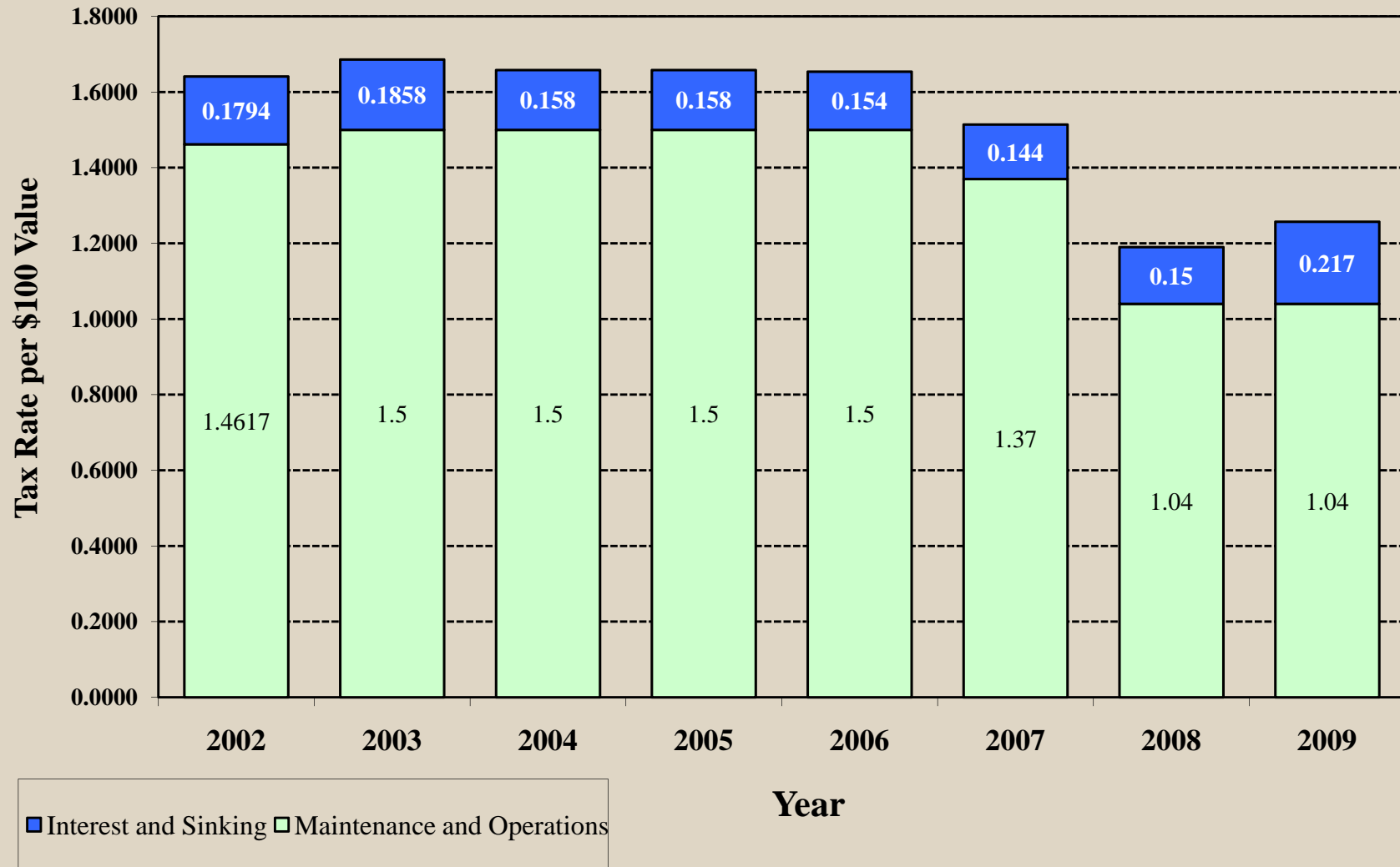
Tax Rate



	<u>2007-2008</u>	<u>2008-2009</u>
Maintenance & Operations	\$1.04	\$1.040
Interest & Sinking	<u>.15</u>	<u>.217</u>
Total Tax Rate	\$1.19	\$1.257
Average Market Value	\$102,060	\$108,915
Homestead Exemption	<u>(15,000)</u>	<u>(15,000)</u>
Taxable Value	\$ 87,060	\$ 93,915
Total Tax Rate	<u>\$1.19</u>	<u>\$1.257</u>
Taxes	\$ 1,036	\$ 1,182
Increase in Taxes		\$ 146

Tax Rate Components

2001-2002 Through 2008-2009



Food Service Fund 2008-2009

Food Service Fund accounts for financial operations of the breakfast, lunch, and snack programs offered and managed through the District's own Food Services

Revenue is primarily received from the United States Department of Agriculture (USDA) under the National School Breakfast Program, School Lunch Program and Food Distribution Program. The remaining revenue is primarily generated from user.

Food Service Fund



	<u>2007-2008</u>	<u>2008-2009</u>
Local Revenue	\$ 6,500,000	\$ 6,482,500
State Revenue	275,000	250,000
Federal Revenue	<u>25,150,000</u>	<u>26,275,000</u>
Total Revenue	\$31,925,000	\$33,007,000
Food Service	\$31,625,000	\$34,850,050
Maintenance & Operations	<u>300,000</u>	<u>226,000</u>
Total Expenses	\$31,925,000	\$35,076,050
Net Excess/(Deficit)	\$ 0	\$ (2,069,800)

Summary

- Recommend Combined Tax Rate of \$1.257
- Recommend Deficit Budget that does not meet expenditure targets
- Prepare for a Tax Rollback Election for 2009-2010
- Prepare for change in Fiscal Year for 2009-2010
- Develop Communication Strategy
- Develop Legislative Agenda for FWISD
- Develop Cost Containment

Looking Ahead

- Make adjustments based on feedback
- August 26, 2008 –
 - Public Hearing on 2008-2009 Budget and Tax Rate
 - Adoption of 2008-2009 Budget