

Prosper ISD Financial Budget 2014-2015



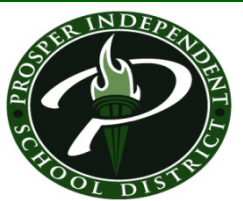
Board Presentation

Budget Summary

General Fund – Maintenance & Operations
Interest & Sinking Fund – Debt Services
Child Nutritional Fund – Food Services
Athletic Fund – Athletic Events
Federal Programs



General Fund Maintenance & Operations Section



2014-2015 Budget Projections

	2013-2014	2013-2014	2014-2015
	Budget	Actual	Budget
Total Student Enrollment	6,040	6,343	7,150
Student ADA	5,800	6,069	6,865
Percentage Increase			13.1%
Total Property Valuation		\$2,422MM	\$2,993MM
Net Increase			\$ 571MM
Percentage Increase			23.6%
	Collin	\$2,361MM	\$2,905MM
	Denton	\$ 60MM	\$ 87MM
	TOTAL	\$2,421MM	\$2,992MM



2014-2015 Revenue Projections

Local Tax Collections

Current Tax Collections **\$34,000,000**

Prior Tax Collections **\$ 500,000**

Other Revenues **\$ 500,000**

State Assistance Revenue **\$28,800,000**

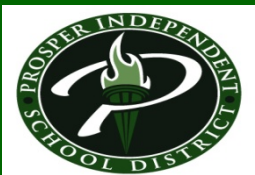
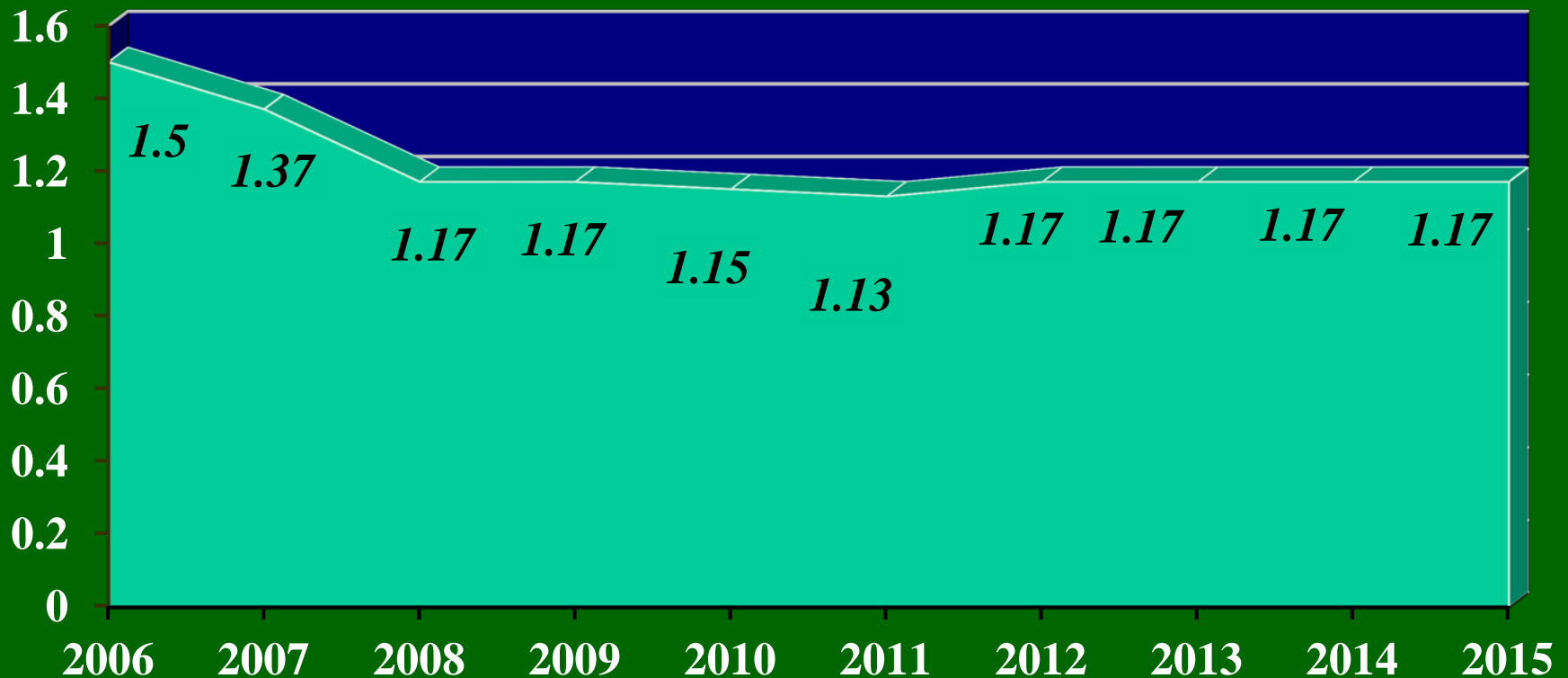
Total M & O Revenue Projections **\$63,800,000**

M&O Revenue and Tax Collections - Before TRS Amount



Maintenance and Operations Fund

Maintenance and Operation Tax Rate



2014-2015 Budget Projections

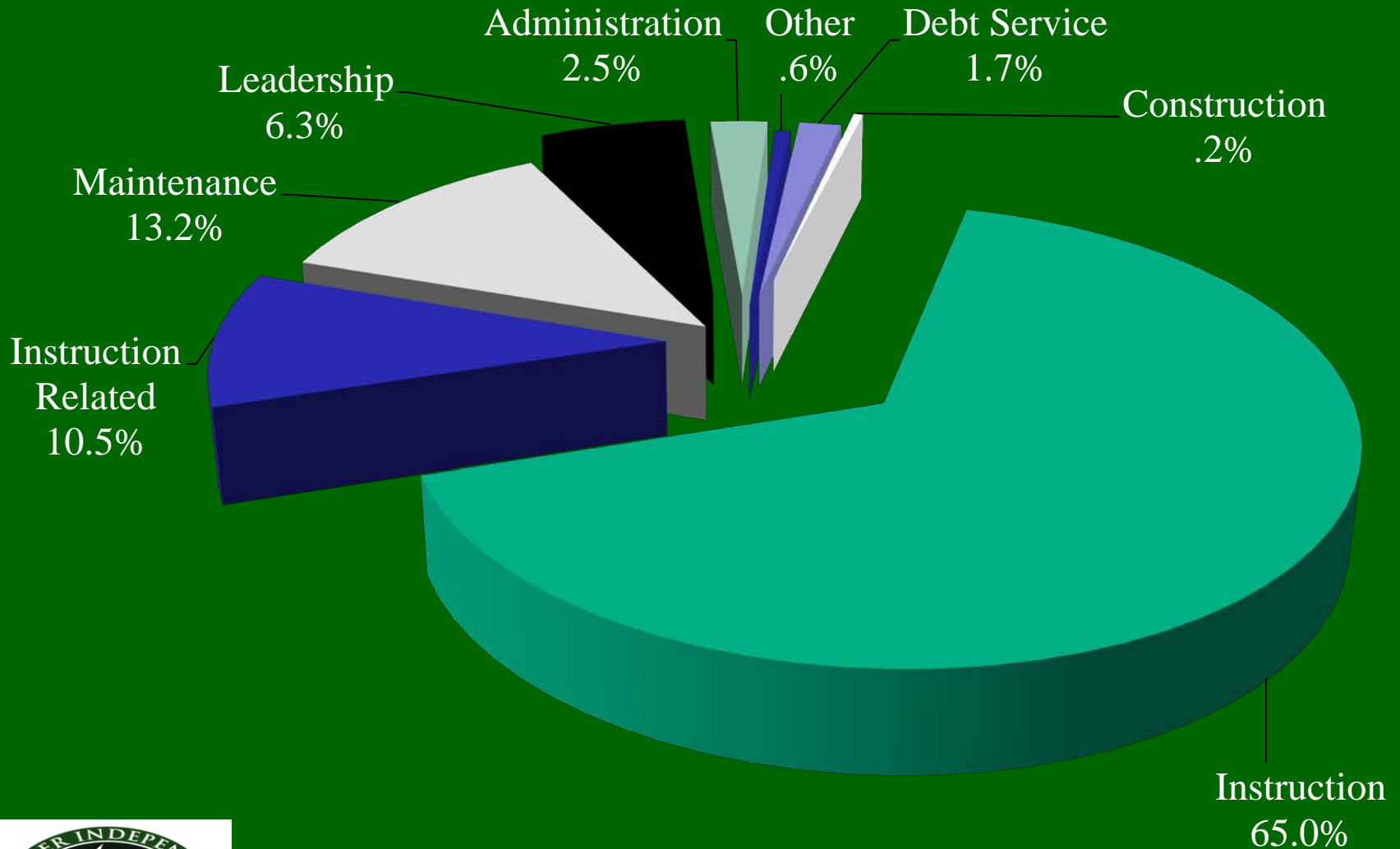
Appropriations by Function Codes (Group): (Thousands 000)

	Budget <u>2013-2014</u>	Projected <u>2013-2014</u>	Projection <u>2014-2015</u>
Instructional (FUNCTIONS 11, 12, 13)	\$ 33,020	\$ 31,950	\$ 37,665
Instructional Related (FUNCTIONS 31,33,34,36)	\$ 4,959	\$ 5,165	\$ 6,275
Operations (FUNCTIONS 51,52,53)	\$ 6,014	\$ 6,480	\$ 7,380
Leadership (FUNCTIONS 21,23)	\$ 2,859	\$ 3,080	\$ 3,430
Administration (FUNCTION 41)	\$ 1,164	\$ 1,250	\$ 1,585
Other Costs (FUNCTION 61,91,99)	\$ 400	\$ 310	\$ 395
Construction Projects (FUNCTION 81)	\$ 264	\$ 110	\$ 185
Debt Structure (Function 71)	\$ 870	\$ 855	\$ 855
TOTAL	<u>\$ 49,550</u>	<u>\$ 49,200</u>	<u>\$ 57,770</u>

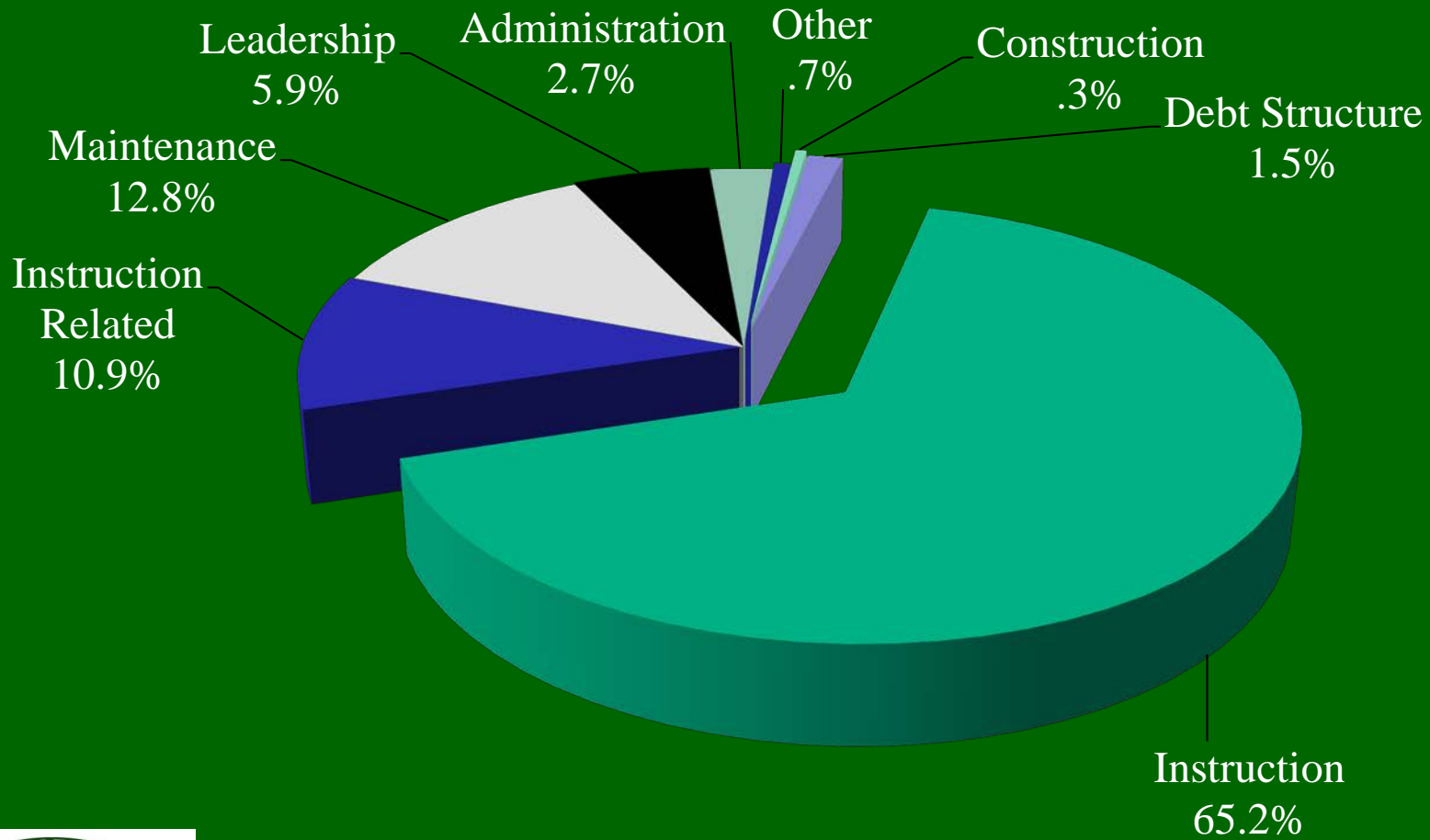


General Fund Expenditures by Function Codes

2013-2014 Expenditures By Functions



2014-2015 Budget By Functions



Historical Information of Expenditures to Budget (without Buses and Construction)

	2011	2012	2013	2014 (Current)	2015 (Projected)
Instructional Functions (11,12,13)	63%	64%	66%	65.0%	65.2%
Instructional Related Functions (31,33,34,36)	9%	11%	11%	10.5%	10.9%
Operations Functions (51,52, 53)	16%	14%	13%	13.2%	12.8%
Leadership Functions (21, 23)	7%	6%	6.2%	6.3%	5.9%
Administration Functions (41)	3%	3%	2.5%	2.5%	2.7%
Other Costs Functions (61,99)	2%	2%	1.0%	.6%	.7%
Construction Projects	0%	0%	.3%	.2%	.3%
Debt Structure	0%	0%	0%	1.7%	1.5%



2014-2015 Budget Projections

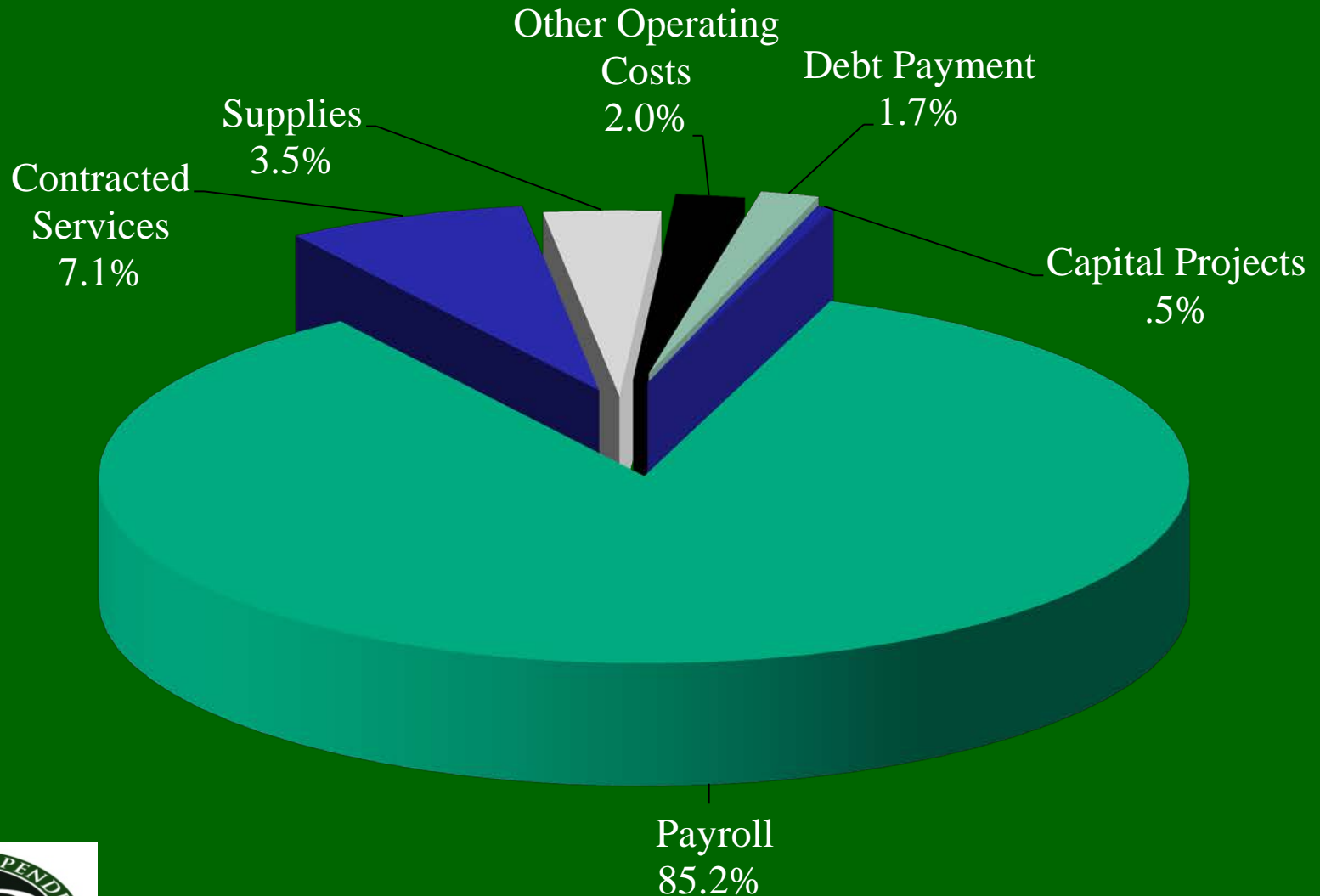
Appropriations by Object Codes:

	Current Year <u>2013-2014</u>	Projection <u>2014-2015</u>
Payroll Expenditures	\$ 41,920,000	\$ 49,220,000
Contracted Services	\$ 3,480,000	\$ 4,050,000
Supplies & Materials	\$ 1,700,000	\$ 2,079,000
Other Operating Costs	\$ 1,000,000	\$ 1,243,000
Capital Expenditures	\$ 245,000	\$ 323,000
Total Debt Structure	\$ 855,000	\$ 855,000
TOTAL	<u>\$ 49,200,000</u>	<u>\$ 57,770,000</u>
Transfer to Debt Service Fund		<u>\$ 3,400,000</u>

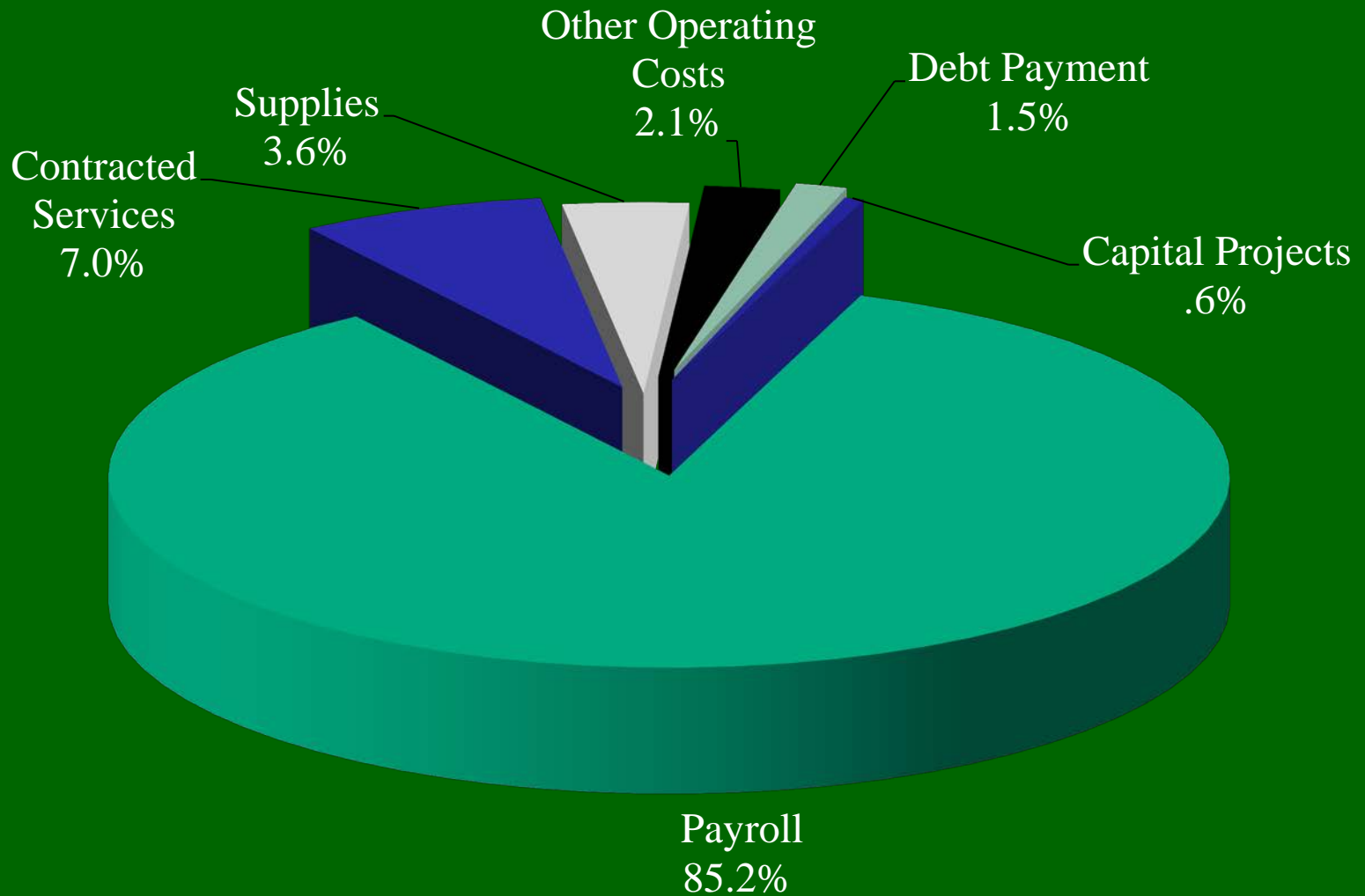


General Fund Expenditures by Object Codes

2013-2014 Expenditures – Object Codes



2014-2015 Expenditures – Object Codes



Projected Cost for Salaries 2014-2015



2014-2015 Projections

New Increases in Payroll Costs

Salary Increases :

Current Staff **\$ 1,200,000**

Preliminary Projections:

New Personnel - New Staff Personnel (Total 82) **\$ 3,820,000**

48.5 Campus Personnel

33.5 District Personnel

Additional Benefits **\$ 710,000**

New TRS Requirement (HB 1458) **\$ 750,000**

***Reserves for New Personnel** **\$ 820,000**

Total Increase in Payroll Expenditures **\$ 7,300,000**



Debt Structure Section

Interest & Sinking Fund



Interest and Sinking Debt Payment



Interest and Sinking Fund

Interest and Sinking Tax Rate



2014-2015 Budget Projections

Tax Collections for Debt Structure

Debt Payment for 2014-2015 **\$18,195,520**

Tax Collections based on Current Rate

Interest & Sinking Revenue (.50 rate) **\$14,500,000**

Other Revenue Sources **300,000**

Total Tax Collections for Debt Payment **\$14,800,000**

Difference **\$ 3,395,520**

Transfer from General Fund **\$ 3,400,000**

Food Services

Child Nutritional Fund



2014-2015 Budget Projections

Total Revenue for Food Services:

Local School Lunches	\$ 2,000,000
Federal Programs	\$ 300,000

Total Revenue Projections \$ 2,300,000

Total Expenditures Projections \$2,250,000



State & Federal Program State & Federal Funds

TOTAL FUNDS
\$ 860,000.00



2014-2015 State & Federal Programs

Total Title Funds -	\$	190,000
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Total IDEA B Funds	\$	670,000
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Total State and Federal Funds	\$	860,000
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(These amounts are estimates based on student projections)



2014-2015 Athletic Activity Events

Athletic Events – Revenue	\$	250,000
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Athletic Events - Expenditures	\$	150,000
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Athletic Events – Cash Flow	\$	100,000
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Total Budget Expenditures Summary

Total Expenditures for 2013-2014:

Aggregate Expenditures

A.	Instruction	\$	31,950,000
B.	Instruction Support		5,165,000
C.	Leadership		3,080,000
D.	Central Administration		1,250,000
E.	District Operations		6,480,000
F.	All Other Category		310,000
G.	Capital Projects		110,000
H.	Debt Services (General Fund)		855,000
I.	Debt Services (Bond Fund)		15,062,000
J.	Food Services		2,160,000

Total Expenditures for 2013-2014:

Expenditures Per Student – 6,069 ADA

A.	Instruction	\$	5,264
B.	Instruction Support		851
C.	Leadership		507
D.	Central Administration		206
E.	District Operations		1,068
F.	All Other Category		51
G.	Capital Projects		18
H.	Debt Services (General Fund)		141
I.	Debt Services (Bond Fund)		2,482
J.	Food Services		356

Total Costs \$ 10,944

Total Expenditures for 2014-2015 (Projected)

Aggregate Expenditures

A.	Instruction	\$	37,665,000
B.	Instruction Support		6,275,000
C.	Leadership		3,430,000
D.	Central Administration		1,585,000
E.	District Operations		7,380,000
F.	All Other Category		395,000
G.	Capital Projects		185,000
H.	Debt Services (General Fund)		855,000
I.	Debt Services (Bond Fund)		18,196,000
I.	Food Services		2,250,000

Total Expenditures for 2014-2015: (Projected)

Expenditures Per Student – 6,865 ADA

A.	Instruction	\$	5,487
B.	Instruction Support		914
C.	Leadership		500
D.	Central Administration		231
E.	District Operations		1,075
F.	All Other Category		57
G.	Capital Projects		27
H.	Debt Payment (General Fund)		125
I.	Debt Services Fund (Bond Fund)		2,650
J.	Food Services		327

Total Costs \$ 11,393

2014 -2 015 Board Approval

Total Budget Summary Approvals:

	Revenue	Expenditures
General Fund Budget (M&O)	\$ 63,800,000	\$ 57,770,000
Add: Tech. and Capital Projects		2,630,000
Total General Fund Budget	63,800,000	60,400,000
Interest & Sinking Fund (I&S)	14,800,000	14,800,000
Transfer from General Fund to I&S Fund		3,400,000
Food Service Fund	2,300,000	2,250,000
Federal Funds	860,000	860,000
Athletic Activity Fund	250,000	150,000
Total	\$ 82,010,000	\$ 81,860,000



2014-2015 Board Approval with “**TRS On Our Behalf**”

Total Budget Summary Approvals:

“For Reporting Purposes Only”	Revenue	Expenditures
General Fund Budget (M&O)	\$ 63,800,000	\$ 57,770,000
Add: Tech and Capital Projects		2,630,000
Add: TRS on our Behalf	2,600,000	2,600,000
Total General Fund Budget (TRS)	66,400,000	63,000,000
Interest & Sinking Fund (I&S)	14,800,000	14,800,000
Transfer to I&S Fund		3,400,000
Food Service Fund	2,300,000	2,250,000
Total Federal Funds	860,000	860,000
Athletic Activity Fund	250,000	150,000
Total	\$ 84,610,000	\$ 84,460,000

