

2023-2024
OFFICIAL BUDGET
Adopted June 20, 2023

Prepared by Financial Services



GRAPEVINE-COLLEYVILLE

INDEPENDENT SCHOOL DISTRICT

Board of Trustees

Place 1 – Shannon Braun

Place 2 – Becky St. John

Place 3 – Tammy Nakamura

Place 4 – Kathy Florence Spradley

Place 5 – A.J. Pontillo

Place 6 – Dianna Sager

Place 7 – Mary Humphrey

Administration

Dr. Brad Schnautz, Superintendent

Paula Barbaroux, Chief Operations Officer

Derick Sibley, Chief Financial Officer

Kyle Berger, Chief Technology Officer

Gema Padgett, Chief Human Resources Officer

Dr. Shiela Shiver, Chief Academic Officer

Nicole Lyons, Executive Director of Communications

Lesa Shockley, Executive Director of Special Services

GRAPEVINE-COLLEYVILLE INDEPENDENT SCHOOL DISTRICT 2023-2024 OFFICIAL BUDGET

Overview

This budget document and the comprehensive annual financial report are the primary vehicles used to present the financial plan and the results of operations of the District. The primary purpose of this budget document is to provide timely and useful information concerning the past, current, and projected financial status of the District, in order to facilitate financial decisions that support the educational goals of the District.

The following document represents the financial plan for the Grapevine-Colleyville Independent School District (ISD) for the 2023-2024 fiscal year. The budget presented for adoption is prepared using the state funding laws enacted with House Bill 1525 (HB 1525) during the 87th Legislative Session and signed into law by the Governor. HB 1525 did not significantly impact the District's funding.

This budget includes tax revenues based on preliminary estimates available to the District at the time of preparation. The 2023 Tier 1 M&O tax rate will be calculated by Texas Education Agency in August based on the July 2023 certified tax appraisal property values.

This document culminates an intensive process involving input from campus and administrative staff, the Superintendent, and the Board of Trustees.

2023-2024 Budget Highlights:

- Budget Prepared using House Bill 1525 enacted during the 87th Legislative Session
- Maintenance & Operations tax rate:
 - Tier 1 Tax Rate - \$0.7987
 - Tier 2 Tax Rate - \$0.05
- Debt Service tax rate:
 - \$0.2217
- Compensation adjustment for all employees:
 - Starting teacher salary - \$59,250
 - A pay increase of at least \$2,550 for all teachers, nurses, and librarians
 - A pay increase of 4% of midpoint for all other employees
 - Additional equity adjustments

- Recapture payment – \$66.1 million
- Projected student enrollment – 13,618 (including 1,400 for iUniversity Prep)

The table below gives a summary of the legally adopted budgets.

	Final Amended Budget 2022-2023	Proposed Budget 2023-2024	Change
General Fund	\$208,578,557	\$215,231,020	3.19%
Debt Service Fund	\$ 56,342,431	\$49,281,546	-1%
Child Nutrition Fund	\$6,450,000	\$6,496,341	0.7%
Total	\$271,279,381	\$307,008,907	

Financial Status

The District maintains independent ratings from nationally recognized credit rating agencies that evaluate the District’s financial strength and its ability to pay its existing bonds.

The District proudly carries one of the highest credit ratings of any school district in the State of Texas. Bonds issued by the District are currently rated Aa1 and AA+ by Moody’s Investor Service (Moody’s) and Standard & Poor’s Global Rating Services (S&P), respectively.

In May 2016, voters approved a \$248,975,000 bond package. The approved bond projects impact every campus in the District and addressed growth and facility improvements for students in four main areas: 1) Securing students and staff 2) Growth and evolution 3) Infrastructure and 4) Classroom experience.

In August 2016, the District sold \$188,655,000 in bonds. In September 2019, the District sold the remaining authorized bonds of \$60,320,000. Due to favorable market conditions, the District was able to issue all the bonds approved by voters with a 7.66 cent increase in the tax rate, which was 5.15 cents lower than originally projected. Over the past four years, the District has lowered the tax rate 13.5 cents. The 2023 tax rate will not be officially adopted until August or September 2023.

As part of the overall debt management plan, the District takes advantage of market opportunities in order to lower overall debt obligations. Since 2005, the District has implemented several refunding transactions and has pre-paid bonds in order to save

approximately \$118.6 million in future interest costs to taxpayers. The 2023-2024 debt service budget includes \$7.6 million to pre-pay voter-approved bonds.

The District is projected to end the 2022-2023 fiscal year with a Debt Service fund balance of approximately \$59.8 million. This fund balance level will be used to cover the August 2023 bond payment in the amount of \$34.3 million.

Legal Requirements

Federal, state, and local guidelines govern the budget development process. The annually adopted budget includes the General Fund, Debt Service Fund, and Child Nutrition Fund.

Sections 44.002 through 44.006 of the Texas Education Code establish the legal basis for the budget development in school districts. These codes require that the District prepare a budget by the date set by the state board of education, currently June 19th for districts with a June 30th fiscal year end. The code further requires that the president of the Board of Trustees call a public meeting, giving ten days public notice in a newspaper for the adoption of the District Budget. The Board of Trustees must adopt the prepared budget no later than June 30th. The officially adopted District budget must be filed with the Texas Education Agency (TEA) through the Public Education information Management System (PEIMS) by the date prescribed annually by TEA.

GENERAL FUND

The General Fund accounts for the financial resources of the District and includes transactions as a result of revenues received from local maintenance taxes, foundation entitlements from the State. The General Fund uses budgetary control and shows transactions resulting from the daily operations of the District.



Grapevine-Colleyville Independent School District

General Fund

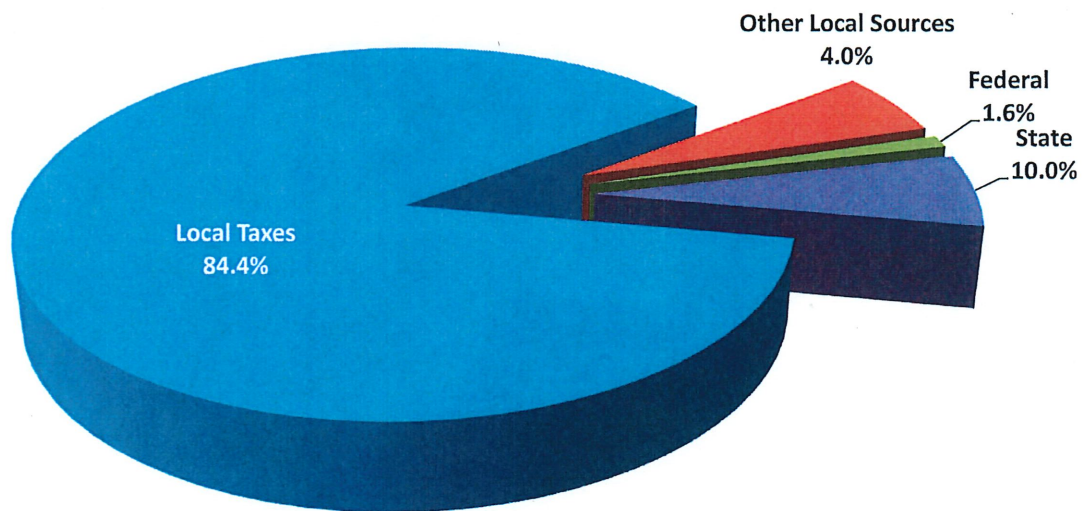
2023-2024 Budget Overview

	2021-2022 Actual	2022-2023 Amended Budget	2023-2024 Adopted Budget	Change
Revenues:				
Local Sources	171,262,638	181,423,755	199,378,491	\$ 17,954,736
State Sources	19,069,961	17,565,802	13,622,223	(3,943,579)
Federal Sources	1,766,839	2,344,922	2,230,306	(114,616)
TOTAL REVENUES	\$ 192,099,438	\$ 201,334,479	\$ 215,231,020	\$ 13,896,541
Expenditures:				
Function 11 - Instruction	\$ 84,594,181	\$ 84,365,630	\$ 85,819,466	\$ 1,453,837
Function 12 - Instr. Resources & Media	1,637,687	1,710,297	1,532,149	(178,148)
Function 13 - Curriculum & Instructional Staff Dev.	515,648	550,000	516,974	(33,026)
Function 21 - Instructional Leadership	3,934,471	3,839,969	3,955,643	115,674
Function 23 - School Leadership	7,936,910	8,267,172	8,427,858	160,686
Function 31 - Guidance & Counseling	5,593,041	5,378,146	5,507,041	128,895
Function 32 - Social Work Services	422,868	455,289	407,619	(47,670)
Function 33 - Health Services	1,822,280	1,862,207	1,866,631	4,424
Function 34 - Transportation	3,689,371	3,777,080	4,054,161	277,081
Function 35 - Child Nutrition	43,540	175,959	49,478	(126,481)
Function 36 - Cocurricular/Extracurricular Activities	3,859,087	4,029,463	4,015,992	(13,471)
Function 41 - General Administration	4,591,831	5,138,513	4,631,240	(507,273)
Function 51 - Maintenance & Operations	13,423,513	12,558,070	16,045,465	3,487,395
Function 52 - Security Services	733,940	754,355	776,186	21,831
Function 53 - Data Processing	1,231,185	1,418,885	1,486,745	67,860
Function 61 - Community Services	1,072,923	2,405,758	2,933,666	527,908
Function 81 - Capital Improvements	66,577	61,198	44,799	(16,399)
Function 95 - Payments to JJAEP	5,547	5,547	-	(5,547)
Function 99 - Other Intergovernmental Charges	1,025,488	1,115,159	1,022,868	(92,291)
TOTAL OPERATING EXPENDITURES	\$ 136,200,088	\$ 137,868,697	\$ 143,093,981	\$ 5,225,284
Function 91 - Contracted Instructional Services Between Schools	\$ 56,552,407	\$ 64,381,937	\$ 66,059,815	\$ 1,677,878
Function 97 - Payments to Tax Increment Fund	\$ 6,300,040	\$ 6,327,923	\$ 6,077,224	\$ (250,699)
TOTAL ALL EXPENDITURES	\$ 199,052,535	\$ 208,578,557	\$ 215,231,020	\$ 6,652,463
Other Financing Sources				
Other Sources	\$ 30,626	\$ -	\$ -	\$ -
Total Other Financing Sources	\$ 30,626	\$ -	\$ -	\$ -
Other Financing Uses				
Transfer Out	\$ -	\$ -	\$ -	\$ -
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -
Excess/(Deficiency) of Revenues vs. Expenditures	\$ (6,922,471)	\$ (7,244,078)	\$ -	\$ 7,244,078
Beginning Fund Balance	\$ 56,522,424	\$ 49,599,953	\$ 42,355,875	
Ending Fund Balance	\$ 49,599,953	\$ 42,355,875	\$ 42,355,875	
Expenditure Summary by Object Code:				
61xx-Payroll Costs	119,632,958	120,237,608	125,642,294	5,404,686
62xx-Professional and Contracted Services	9,906,052	9,402,222	8,515,860	(886,362)
63xx-Supplies and Materials	3,660,235	4,783,957	5,164,215	380,258
64xx-Other Operating Costs	2,867,817	3,444,910	3,771,612	326,702
66xx-Capital Outlay Expenses	133,026	0	0	0
Total Operating Expenditures	\$ 136,200,088	\$ 137,868,697	\$ 143,093,981	\$ 5,225,284
Recapture Payment	56,552,407	64,381,937	66,059,815	1,677,878
Tax Increment Fund Payment	6,300,040	6,327,923	6,077,224	(250,699)
Total Expenditures	\$ 199,052,535	\$ 208,578,557	\$ 215,231,020	\$ 6,652,463

Grapevine-Colleyville Independent School District
General Fund
Revenue Sources

	2021-2022 Actual	2022-2023 Amended Budget	2023-2024 Adopted Budget	Percent of Total	Variance
LOCAL & OTHER SOURCES					
Local Taxes - Current Year	\$ 155,284,730	\$ 162,129,105	\$ 182,114,685	84.6%	\$ 19,985,580
Local Taxes - TIF	6,300,040	6,300,040	4,091,198	1.9%	(2,208,842)
Local Taxes - Prior Years	809,361	380,965	500,000	0.2%	119,035
Local Tax Penalties & Interest	851,389	799,072	600,000	0.3%	(199,072)
Earning from Investments	282,445	3,395,578	3,500,000	1.6%	104,422
Tuition and Fees	1,428,236	1,779,822	1,616,008	0.8%	(163,814)
Gate Receipts & Athletic Event Entry Fees	339,900	343,977	322,600	0.1%	(21,377)
Extended Care Program	2,026,404	2,877,096	3,461,372	1.6%	584,276
Field Trip Revenue	548,668	450,000	450,000	0.2%	-
Misc. Local Revenues	1,460,652	1,031,257	935,000	0.4%	(96,257)
Rents and Building Use Fees	287,492	184,064	215,000	0.1%	30,936
TIF Reimbursement	1,535,713	1,572,638	1,572,628	0.6%	(10)
Insurance Recovery	107,608	180,141	-	0.0%	(180,141)
Total Local and Other Sources	\$ 171,262,638	\$ 181,423,755	\$ 199,378,491	92.6%	\$ 17,954,736
STATE SOURCES					
Available School Fund	\$ 6,850,491	\$ 8,210,947	\$ 5,092,863	2.4%	\$ (3,118,084)
Foundation School Fund	4,454,527	979,153	286,711	0.1%	(692,442)
Other State	95,988	-	-	0.0%	-
State Program Revenue Distributed by TEA	889	-	-	0.0%	-
TRS On-behalf Payments	7,668,066	8,375,702	8,242,649	3.8%	(133,053)
Total State Sources	\$ 19,069,961	\$ 17,565,802	\$ 13,622,223	6.3%	\$ (3,943,579)
FEDERAL SOURCES					
Flood Control Payment	\$ 683,489	\$ 821,146	\$ 1,000,000	0.5%	\$ 178,854
Other Federal Revenue	430,667	654,196	430,306	0.2%	(223,890)
SHARS	652,683	869,580	800,000	0.5%	(69,580)
Texas Division of Emergency Management	-	-	-	0.0%	-
Total Federal Sources	\$ 1,766,839	\$ 2,344,922	\$ 2,230,306	1.0%	\$ (114,616)
OTHER SOURCES					
Other - Sale Real/Personal	\$ 30,626	\$ -	\$ -	0.0%	\$ -
	\$ 30,626	\$ -	\$ -	0.0%	\$ -
TOTAL REVENUE ALL SOURCES	\$ 192,130,064	\$ 201,334,479	\$ 215,231,020	100.0%	\$ 13,896,541

**Grapevine-Colleyville Independent School District
General Fund Revenue
2023-2024 Budget**



Grapevine-Colleyville Independent School District
General Fund
Budget Comparison

	2021-2022 Actual	2022-2023 Amended Budget	2023-2024 Adopted Budget	Change
Revenues:				
Local Sources	\$ 171,262,638	\$ 181,423,755	\$ 199,378,491	\$ 17,954,736
State Sources	19,069,961	17,565,802	13,622,223	(3,943,579)
Federal Sources	1,766,839	2,344,922	2,230,306	(114,616)
TOTAL REVENUES	\$ 192,099,438	\$ 201,334,479	\$ 215,231,020	\$ 13,896,541
Expenditures:				
Function 11 - Instruction				
Payroll	\$ 81,328,825	\$ 80,902,445	\$ 82,715,262	\$ 1,812,817
Contracted Services	1,396,042	937,787	598,539	(339,248)
Supplies & Materials	1,271,070	1,859,841	1,888,433	28,592
Other Operating	598,244	665,557	617,232	(48,325)
Capital Outlay	-	-	-	-
Total 11 - Instruction	\$ 84,594,181	\$ 84,365,630	\$ 85,819,466	\$ 1,453,837
Function 12 - Instr. Resources & Media				
Payroll	\$ 1,497,857	\$ 1,562,263	\$ 1,379,736	\$ (182,527)
Contracted Services	50,107	56,475	57,750	1,275
Supplies & Materials	87,719	89,644	93,143	3,499
Other Operating	2,004	1,915	1,520	(395)
Capital Outlay	-	-	-	0
Total 12 - Instr. Resources & Media	\$ 1,637,687	\$ 1,710,297	\$ 1,532,149	\$ (178,148)
Function 13 - Curriculum & Instructional Staff Dev.				
Payroll	\$ 225,446	\$ 224,753	\$ 139,539	\$ (85,214)
Contracted Services	75,788	25,593	44,596	19,003
Supplies & Materials	65,823	66,879	64,669	(2,210)
Other Operating	148,591	232,775	268,170	35,395
Capital Outlay	-	-	-	-
Total 13 - Curr. & Instr. Staff Dev.	\$ 515,648	\$ 550,000	\$ 516,974	\$ (33,026)
Function 21 - Instructional Leadership				
Payroll	\$ 3,823,228	\$ 3,694,318	\$ 3,773,916	\$ 79,598
Contracted Services	31,444	27,833	26,453	(1,380)
Supplies & Materials	36,744	48,860	56,200	7,340
Other Operating	43,055	68,958	99,074	30,116
Capital Outlay	-	-	-	-
Total 21 - Instructional Leadership	\$ 3,934,471	\$ 3,839,969	\$ 3,955,643	\$ 115,674
Function 23 - School Leadership				
Payroll	\$ 7,803,098	\$ 8,098,993	\$ 8,269,655	\$ 170,662
Contracted Services	38,669	22,116	9,434	(12,682)
Supplies & Materials	36,378	47,053	57,934	10,881
Other Operating	58,765	99,010	90,835	(8,175)
Capital Outlay	-	-	-	-
Total 23 - School Leadership	\$ 7,936,910	\$ 8,267,172	\$ 8,427,858	\$ 160,686

Grapevine-Colleyville Independent School District
General Fund
Budget Comparison

	2021-2022 Actual	2022-2023 Amended Budget	2023-2024 Adopted Budget	Change
Function 31 - Guidance & Counseling				
Payroll	\$ 5,201,762	\$ 4,902,312	\$ 5,055,982	\$ 153,670
Contracted Services	28,026	58,283	33,850	(24,433)
Supplies & Materials	339,023	375,692	374,320	(1,372)
Other Operating	24,230	41,859	42,889	1,030
Capital Outlay	-	-	-	-
Total 31 - Guidance & Counseling	\$ 5,593,041	\$ 5,378,146	\$ 5,507,041	\$ 128,895
Function 32 - Social Work Services				
Payroll	\$ 420,513	\$ 455,289	\$ 407,619	\$ (47,670)
Contracted Services	-	-	-	-
Supplies & Materials	1,249	-	-	0
Other Operating	1,106	-	-	-
Total 32 - Social Work Services	\$ 422,868	\$ 455,289	\$ 407,619	\$ (47,670)
Function 33 - Health Services				
Payroll	\$ 1,763,988	\$ 1,807,509	\$ 1,816,919	\$ 9,410
Contracted Services	7,032	9,963	15,400	5,437
Supplies & Materials	44,811	36,801	26,907	(9,894)
Other Operating	6,449	7,934	7,405	(529)
Capital Outlay	-	-	-	-
Total 33 - Health Services	\$ 1,822,280	\$ 1,862,207	\$ 1,866,631	\$ 4,424
Function 34 - Transportation				
Payroll	\$ 2,715,768	\$ 2,986,360	\$ 3,162,656	\$ 176,296
Contracted Services	372,064	252,232	334,287	82,055
Supplies & Materials	418,755	410,304	435,850	25,546
Other Operating	181,696	128,184	121,368	(6,816)
Capital Outlay	1,088	-	-	-
Total 34 - Transportation	\$ 3,689,371	\$ 3,777,080	\$ 4,054,161	\$ 277,081
Function 35 - Child Nutrition				
Payroll	\$ 43,540	\$ 175,959	\$ 49,478	\$ (126,481)
Contracted Services	-	-	-	-
Supplies & Materials	-	-	-	-
Other Operating	-	-	-	-
Capital Outlay	-	-	-	-
Total 35 - Child Nutrition	\$ 43,540	\$ 175,959	\$ 49,478	\$ (126,481)
Function 36 - Cocurricular/Extracurricular Activities				
Payroll	\$ 2,552,506	\$ 2,528,877	\$ 2,517,617	\$ (11,260)
Contracted Services	359,868	437,195	442,740	5,545
Supplies & Materials	261,817	389,869	279,405	(110,464)
Other Operating	684,896	673,522	776,230	102,708
Capital Outlay	-	-	-	-
Total 36 - Cocurricular/Extracurricular Activities	\$ 3,859,087	\$ 4,029,463	\$ 4,015,992	\$ (13,471)

Grapevine-Colleyville Independent School District
General Fund
Budget Comparison

	2021-2022 Actual	2022-2023 Amended Budget	2023-2024 Adopted Budget	Change
Function 41 - General Administration				
Payroll	\$ 3,444,026	\$ 4,150,836	\$ 3,703,898	\$ (446,938)
Contracted Services	951,631	714,567	502,910	(211,657)
Supplies & Materials	78,849	108,467	259,678	151,211
Other Operating	117,325	164,643	164,754	111
Capital Outlay	-	-	-	-
Total 41 - General Administration	\$ 4,591,831	\$ 5,138,513	\$ 4,631,240	\$ (507,273)
Function 51 - Maintenance & Operations				
Payroll	\$ 6,920,953	\$ 5,461,091	\$ 8,853,115	\$ 3,392,024
Contracted Services	4,733,690	4,934,330	4,682,017	(252,313)
Supplies & Materials	811,137	941,620	1,118,411	176,791
Other Operating	860,794	1,221,029	1,391,922	170,893
Capital Outlay	96,939	-	-	-
Total 51 - Maintenance & Operations	\$ 13,423,513	\$ 12,558,070	\$ 16,045,465	\$ 3,487,395
Function 52 - Security Services				
Payroll	\$ 302,095	\$ 323,670	\$ 323,930	\$ 260
Contracted Services	311,820	361,531	336,388	(25,143)
Supplies & Materials	107,577	58,642	111,183	52,541
Other Operating	3,971	10,512	4,685	(5,827)
Capital Outlay	8,477	-	-	-
Total 52 - Security Services	\$ 733,940	\$ 754,355	\$ 776,186	\$ 21,831
Function 53 - Data Processing				
Payroll	\$ 676,835	\$ 691,387	\$ 733,693	\$ 42,306
Contracted Services	507,636	432,113	396,628	(35,485)
Supplies & Materials	37,613	276,185	334,448	58,263
Other Operating	9,101	19,200	21,976	2,776
Capital Outlay	-	-	-	-
Total 53 - Data Processing	\$ 1,231,185	\$ 1,418,885	\$ 1,486,745	\$ 67,860
Function 61 - Community Services				
Payroll	\$ 872,463	\$ 2,210,348	\$ 2,694,480	\$ 484,132
Contracted Services	11,200	11,498	12,000	502
Supplies & Materials	61,670	74,100	63,634	(10,466)
Other Operating	127,590	109,812	163,552	53,740
Capital Outlay	-	-	-	-
Total 61 - Community Services	\$ 1,072,923	\$ 2,405,758	\$ 2,933,666	\$ 527,908
Function 81 - Capital Improvements				
Payroll	\$ 40,055	\$ 61,198	\$ 44,799	\$ (16,399)
Supplies & Materials	-	-	-	-
Capital Outlay	26,522	-	-	0
Total 81 - Capital Improvements	\$ 66,577	\$ 61,198	\$ 44,799	\$ (16,399)
Function 95 - Payments to JJAEP				
Contracted Services	\$ 5,547	\$ 5,547	\$ -	\$ (5,547)
Total 95 - Payments to JJAEP	\$ 5,547	\$ 5,547	\$ -	\$ (5,547)
Function 99 - Other Intergovernmental Charges				
Contracted Services	\$ 1,025,488	\$ 1,115,159	\$ 1,022,868	\$ (92,291)
Total 99 - Other Intergovernmental Charge	\$ 1,025,488	\$ 1,115,159	\$ 1,022,868	\$ (92,291)
TOTAL OPERATING EXPENDITURES	\$ 136,200,088	\$ 137,868,697	\$ 143,093,981	\$ 5,225,284

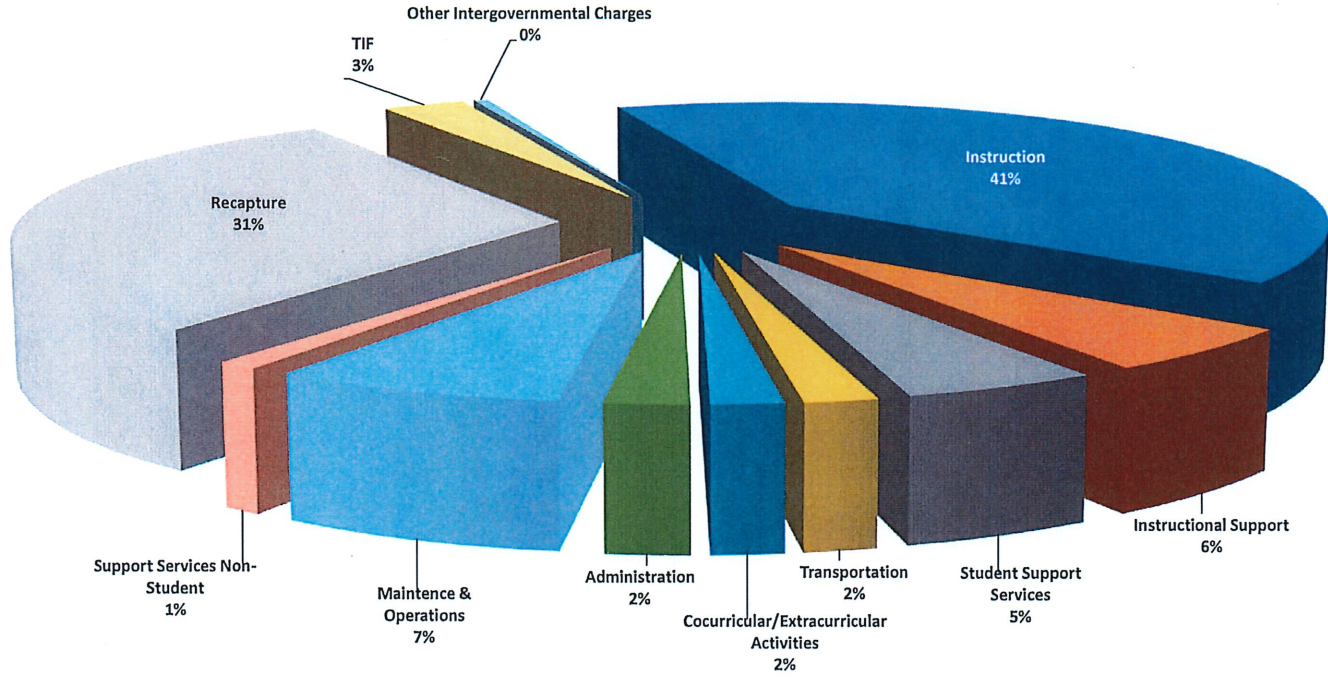
**Grapevine-Colleyville Independent School District
General Fund
Budget Comparison**

	2021-2022 Actual	2022-2023 Amended Budget	2023-2024 Adopted Budget	Change
Function 91 - Contracted Instructional Services Between Schools				
Recapture Payment	\$ 56,552,407	\$ 64,381,937	\$ 66,059,815	\$ 1,677,878
Function 97 - Payments to Tax Increment Fund				
TIF Payments	\$ 6,300,040	\$ 6,327,923	\$ 6,077,224	\$ (250,699)
TOTAL ALL EXPENDITURES	\$ 199,052,535	\$ 208,578,557	\$ 215,231,020	\$ 6,652,463
Other Financing Sources				
Other Sources	\$ 30,626		\$ -	\$ -
Operating Transfers In	-	-	-	-
Total Other Financing Sources	\$ 30,626	\$ -	\$ -	\$ -
Other Financing Uses				
Transfer Out	\$ -	\$ -	\$ -	\$ -
Total Other Financing Uses	\$ -	\$ -	\$ -	\$ -
Excess/(Deficiency) of Revenues vs. Expenditures	\$ (6,922,471)	\$ (7,244,078)	\$ -	\$ 7,244,078
Beginning Fund Balance	\$ 56,522,424	\$ 49,599,953	\$ 42,355,875	
Ending Fund Balance	\$ 49,599,953	\$ 42,355,875	\$ 42,355,875	

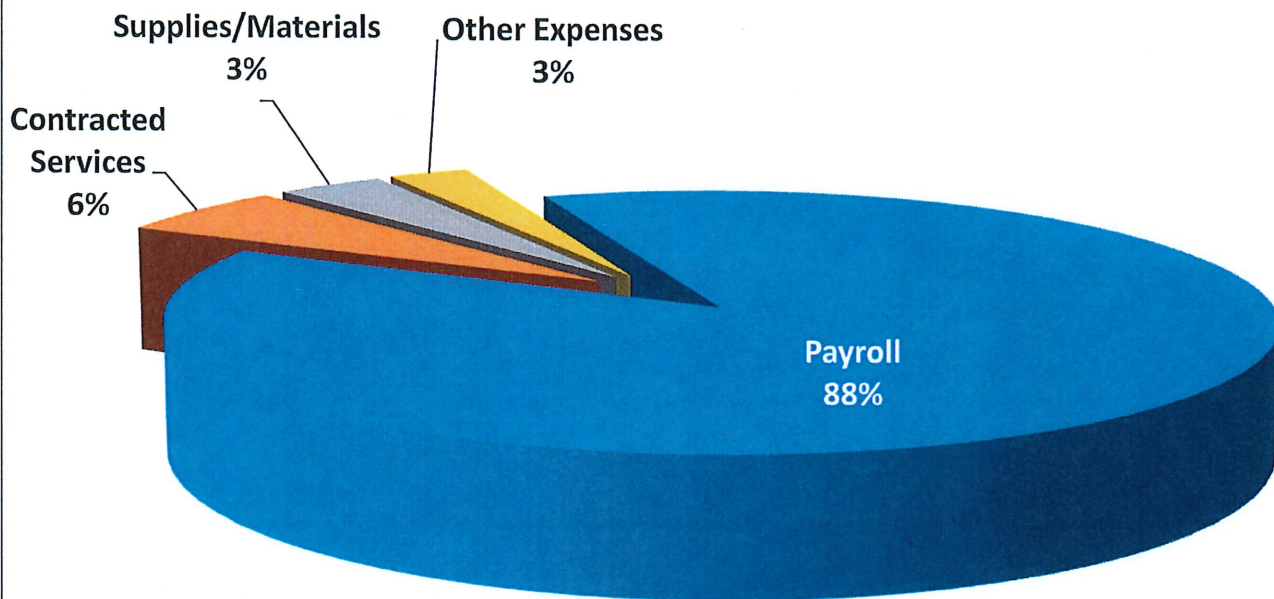
Grapevine-Colleyville Independent School District
General Fund
Expenditure Budget Summary by Function and Object

FUNCTION	PAYROLL SERVICES (61XX)	CONTRACTED SERVICES (62XX)	SUPPLIES/ MATERIALS (63XX)	OTHER EXPENSES (64XX)	CAPITAL OUTLAY (66XX)	TOTALS	FCT. %
INSTRUCTION & INSTRUCTION RELATED SERVICES							
11 INSTRUCTION	\$ 82,715,262	\$ 598,539	\$ 1,888,433	\$ 617,232	\$ -	\$ 85,819,466	59.97%
12 INSTRUCTIONAL RESOURCES & MEDIA SERVICES	1,379,736	57,750	93,143	1,520	-	1,532,149	1.07%
13 CURRICULUM & INSTRUCTIONAL STAFF DEVELOPMENT	139,539	44,596	64,669	268,170	-	516,974	0.36%
INSTRUCTIONAL & SCHOOL LEADERSHIP							
21 INSTRUCTIONAL LEADERSHIP	3,773,916	26,453	56,200	99,074	-	3,955,643	2.76%
23 SCHOOL LEADERSHIP	8,269,655	9,434	57,934	90,835	-	8,427,858	5.89%
STUDENT SERVICES							
31 GUIDANCE & COUNSELING	5,055,982	33,850	374,320	42,889	-	5,507,041	3.85%
32 SOCIAL WORK SERVICES	407,619	-	-	-	-	407,619	0.28%
33 HEALTH SERVICES	1,816,919	15,400	26,907	7,405	-	1,866,631	1.30%
35 CHILD NUTRITION	49,478	-	-	-	-	49,478	0.03%
61 COMMUNITY SERVICES	2,694,480	12,000	63,634	163,552	-	2,933,666	2.05%
36 COCURRICULAR/EXTRACURRICULAR	2,517,617	442,740	279,405	776,230	-	4,015,992	2.81%
41 ADMINISTRATIVE SUPPORT SERVICES	3,703,898	502,910	259,678	164,754	-	4,631,240	3.24%
34 STUDENT (PUPIL) TRANSPORTATION	3,162,656	334,287	435,850	121,368	-	4,054,161	2.83%
51 MAINTENANCE & OPERATIONS	8,853,115	4,682,017	1,118,411	1,391,922	-	16,045,465	11.21%
SUPPORT SERVICES-NON STUDENT							
52 SECURITY SERVICES	323,930	336,388	111,183	4,685	-	776,186	0.54%
53 DATA PROCESSING SERVICES	733,693	396,628	334,448	21,976	-	1,486,745	1.04%
81 FACILITIES ACQUISITION/CONSTRUCTION	44,799	-	-	-	-	44,799	0.03%
99 OTHER INTERGOVERNMENTAL CHARGE	-	1,022,868	-	-	-	1,022,868	0.71%
TOTAL OPERATING EXPENDITURES	<u>\$ 125,642,294</u>	<u>\$ 8,515,860</u>	<u>\$ 5,164,215</u>	<u>\$ 3,771,612</u>	<u>\$ -</u>	<u>\$ 143,093,981</u>	99.97%
Percentages by Object	87.80%	5.95%	3.62%	2.64%	0.00%	100%	
91 RECAPTURE	\$ -	\$ 66,059,815	\$ -	\$ -	\$ -	\$ 66,059,815	
97 TAX INCREMENT FUND (TIF)	-	-	-	6,077,224	-	6,077,224	
TOTAL EXPENDITURES	<u><u>\$ 125,642,294</u></u>	<u><u>\$ 74,575,675</u></u>	<u><u>\$ 5,164,215</u></u>	<u><u>\$ 9,848,836</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 215,231,020</u></u>	

Grapevine-Colleyville Independent School District
General Fund Expenditures - by Function
2023-2024 Budget



**Grapevine-Colleyville Independent School District
General Fund Expenditures - by Object
Net of TIF & Recapature
2023-2024 Budget**



DEBT SERVICE FUND

The Debt Service Fund is used to account for the payment of principal and interest on outstanding general obligation bonds issued by the District.



**Grapevine-Colleyville Independent School District
Debt Service Fund
Budget Comparison**

	<u>2021-2022 Actual</u>	<u>2022-2023 Amended Budget</u>	<u>2023-2024 Adopted Budget</u>	<u>Change</u>
Revenues:				
Local Sources	\$ 56,684,622	\$ 42,868,839	\$ 49,510,064	\$ 6,641,225
State Sources	324,531	849,969	300,000	(549,969)
Total Revenues	<u>\$ 57,009,153</u>	<u>\$ 43,718,808</u>	<u>\$ 49,810,064</u>	<u>\$ 6,091,256</u>
Expenditures:				
Principal	\$ 38,886,662	35,997,757	\$ 24,194,932	\$ (11,802,825)
Interest	19,541,128	20,324,674	25,063,614	4,738,940
Fees	337,295	20,000	23,000	3,000
Total Expenditures	<u>\$ 58,765,085</u>	<u>\$ 56,342,431</u>	<u>\$ 49,281,546</u>	<u>\$ (7,060,885)</u>
Other Financing Sources/(Uses):				
Other Sources	\$ 72,510,647	-	-	-
Other Uses	(69,595,488)	-	-	-
Total Other Financing Sources/(Uses)	<u>\$ 2,915,159</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess/(Deficiency) of Revenues vs. Expenditures	\$ 1,159,227	\$ (12,623,623)	\$ 528,518	
Beginning Fund Balance	\$ 71,226,920	\$ 72,386,147	\$ 59,762,524	
Ending Fund Balance	<u>\$ 72,386,147</u>	<u>\$ 59,762,524</u>	<u>* \$ 60,291,042</u>	**

* Fund Balance will be used to make August 2023 bond payment in the amount of \$34,271,412.50

** Fund Balance will be used to make August 2024 bond payment in the amount of \$35,181,787.50

**Grapevine-Colleyville Independent School District
Debt Service Payment Schedule
FY 2023-2024**

Series	Date	Principal	Interest	Fees	Total Payment
1998	08/15/2023	\$ 4,650,428	\$ 11,919,572		\$ 16,570,000
2013-B	08/15/2023	2,055,000	526,088		2,581,088
	02/15/2024	-	474,713		474,713
2016	08/15/2023	-	1,025,875		1,025,875
	02/15/2024	-	1,025,875		1,025,875
2016-A	08/15/2023	4,145,000	2,861,825		7,006,825
	02/15/2024	-	2,773,200		2,773,200
2019	08/15/2023	1,650,000	1,013,625		2,663,625
	02/15/2024	-	972,375		972,375
2021-A	08/15/2023	1,020,000	929,500		1,949,500
	02/15/2024	-	904,000		904,000
2021-B	08/15/2023	2,115,000	359,500		2,474,500
	02/15/2024	-	306,625		306,625
Pre-Payment		7,620,000			7,620,000
Fees				\$ 23,000	23,000
Totals		\$ 23,255,428	\$ 25,092,772	\$ 23,000	\$ 48,371,200

CHILD NUTRITION FUND

The Child Nutrition Fund is used for programs to provide lunch and breakfast to students. The budget is divided into two programs:

National Breakfast and School Lunch Program

uses federal reimbursement revenues originating from the United State Department of Agriculture (USDA). User fees are charged to supplement federal reimbursements.

Enterprise Program uses user charge revenues to fund the child nutrition program at Grapevine High School and Colleyville Heritage High School.



Grapevine-Colleyville Independent School District
Child Nutrition Fund - National Breakfast and Lunch Program
Budget Comparison

	2021-2022 Actuals	2022-2023 Amended Budget	2023-2024 Adopted Budget	Change
REVENUES:				
Local Revenue	\$ 826,138	\$ 3,113,351	\$ 2,450,361	\$ (662,990)
State Revenue	10,751	22,500	22,500	-
Federal Revenue	5,075,644	2,145,166	2,685,885	540,719
Total Revenues	<u>\$ 5,912,533</u>	<u>\$ 5,281,017</u>	<u>\$ 5,158,746</u>	<u>\$ (122,271)</u>
EXPENDITURES:				
Function 35				
Payroll	\$ 2,310,323	\$ 2,579,256	\$ 2,709,715	\$ 130,459
Contracted Services	48,006	84,200	70,700	(13,500)
Supplies & Materials	2,593,423	2,761,139	2,030,179	(730,960)
Other Operating	19,586	24,750	8,700	(16,050)
Capital Outlay	-	253,249	25,000	(228,249)
Total Function 35	<u>\$ 4,971,338</u>	<u>\$ 5,702,594</u>	<u>\$ 4,844,294</u>	<u>\$ (858,300)</u>
Function 51				
Payroll	\$ -	\$ -	\$ -	\$ -
Contracted Services	459	-	-	-
Supplies & Materials	-	-	-	-
Total Function 51	<u>\$ 459</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Expenditures	<u>\$ 4,971,797</u>	<u>\$ 5,702,594</u>	<u>\$ 4,844,294</u>	<u>\$ (858,300)</u>
Other Financing Sources				
Other Sources	\$ 13,226	\$ -	\$ -	
Excess/(Deficiency) of Revenues vs. Expenditures	\$ 953,962	\$ (421,577)	\$ 314,452	
Beginning Fund Balance	\$ 1,206,565	\$ 2,160,527	\$ 1,738,950	
Ending Fund Balance	<u>\$ 2,160,527</u>	<u>\$ 1,738,950</u>	<u>\$ 2,053,402</u>	

Grapevine-Colleyville Independent School District
Child Nutrition - Enterprise Fund
Budget Comparison

	2021-2022 Actuals	2022-2023 Amended Budget	2023-2024 Adopted Budget	Change
REVENUES:				
Local Revenue	\$ 1,369,617	\$ 1,512,280	\$ 1,802,000	\$ 289,720
State Revenue	-	-	-	-
Federal Revenue	-	-	-	-
Total Revenues	<u>\$ 1,369,617</u>	<u>\$ 1,512,280</u>	<u>\$ 1,802,000</u>	<u>\$ 289,720</u>
EXPENDITURES:				
Function 35				
Payroll	\$ 409,727	\$ 467,400	\$ 622,347	\$ 154,947
Contracted Services	4,225	21,000	31,500	10,500
Supplies & Materials	811,719	1,073,846	989,000	(84,846)
Other Operating	-	2,550	9,200	6,650
Capital Outlay	-	15,500	-	(15,500)
Total Function 35	<u>\$ 1,225,671</u>	<u>\$ 1,580,296</u>	<u>\$ 1,652,047</u>	<u>\$ 71,751</u>
Function 51				
Payroll	\$ -	\$ -	\$ -	-
Contracted Services	-	-	-	-
Supplies & Materials	-	-	-	-
Total Function 51	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Expenditures	<u>\$ 1,225,671</u>	<u>\$ 1,580,296</u>	<u>\$ 1,652,047</u>	<u>\$ 71,751</u>
Other Financing Sources				
Other Sources	\$ -	\$ -	\$ -	
Excess/(Deficiency) of Revenues vs. Expenditures	\$ 143,946	\$ (68,016)	\$ 149,953	
Beginning Fund Balance	\$ -	\$ 143,946	\$ 75,930	
Ending Fund Balance	<u>\$ 143,946</u>	<u>\$ 75,930</u>	<u>\$ 225,883</u>	

TAX SECTION



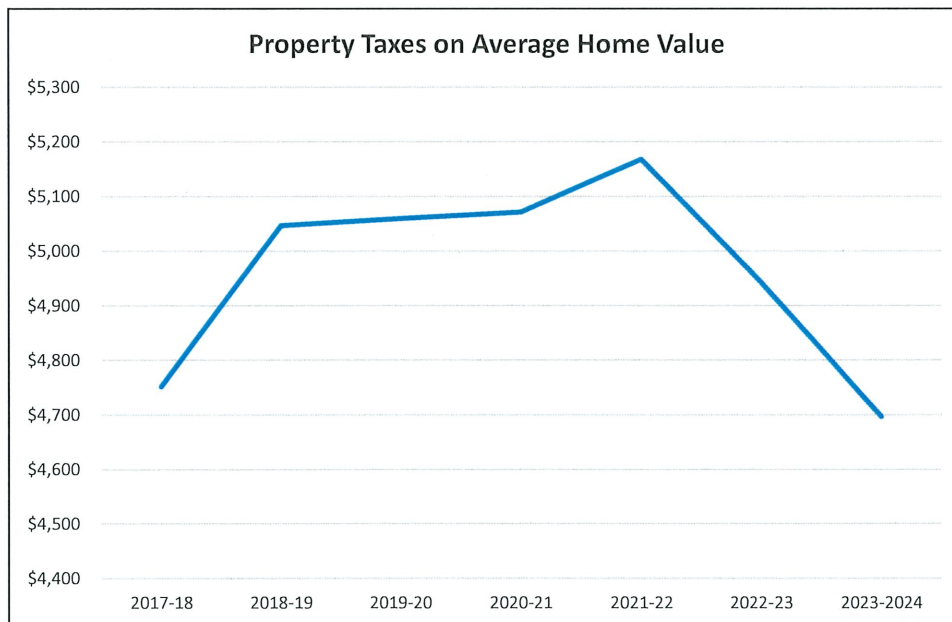
Grapevine-Colleyville Independent School District Budget Impact on Taxpayers

	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>Budget 2023-2024</u>
Assessed/Market Value of a Home	\$ 386,356	\$ 406,365	\$ 414,196	\$ 430,280	\$ 477,055	\$ 538,780
Less: Homestead exemption	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>40,000</u>	<u>100,000</u> **
Average Taxable Value	\$ 361,356	\$ 381,365	\$ 389,196	\$ 405,280	\$ 437,055	\$ 438,780
Total Property Tax Rate	<u>\$ 1.3967</u>	<u>\$ 1.3267</u> *	<u>\$ 1.3031</u>	<u>\$ 1.2751</u>	<u>\$ 1.1308</u>	<u>\$ 1.0704</u>
Property Tax Due	<u>\$ 5,047</u>	<u>\$ 5,060</u>	<u>\$ 5,072</u>	<u>\$ 5,168</u>	<u>\$ 4,942</u>	<u>\$ 4,697</u>
Increase in Taxes from Prior Year	\$ 295	\$ 13	\$ 12	\$ 96	\$ (226)	\$ (246)
Property Tax Percent Increase from Prior Year	6.22%	0.25%	0.24%	1.90%	-4.36%	-4.97%

*Tax rate reduction beginning in 2019-20 was in compliance with HB3 passed during the 86th Legislative Session.

**2023 homestead exemption increased during 88th Legislative Session and subject to voter approval in November 2023

Note: 2023 tax rates will be officially adopted in August or September 2023.



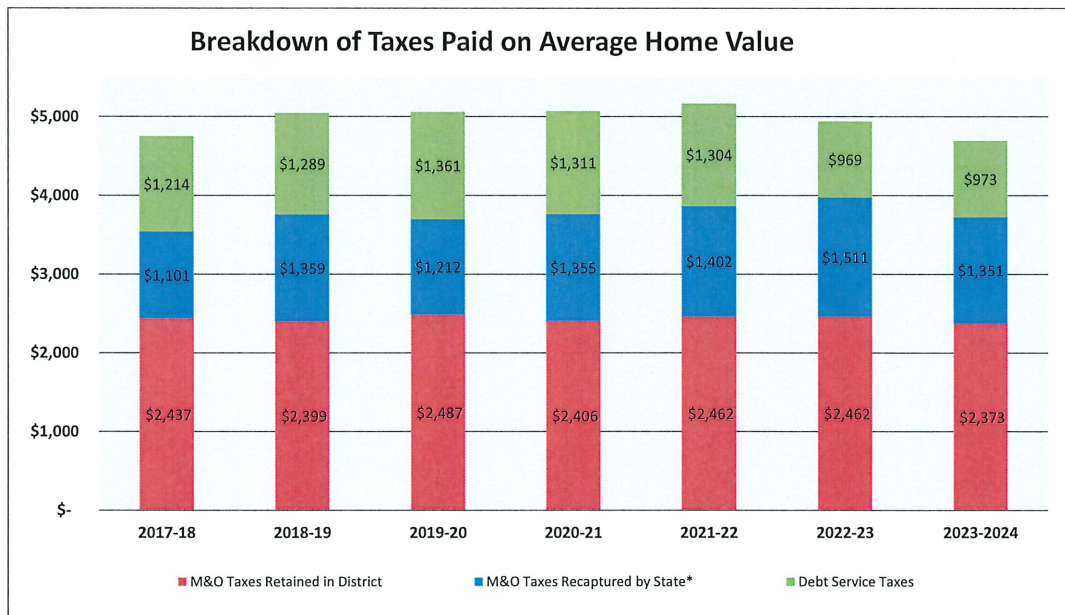
Grapevine-Colleyville Independent School District Recapture Budget Impact on Taxpayers

	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>Budget 2023-2024</u>
Average Taxable Value	\$ 361,356	\$ 381,365	\$ 389,196	\$ 405,280	\$ 437,055	\$ 438,780
M&O Tax Rate Retained in District	\$ 0.6639	\$ 0.6523	\$ 0.6183	\$ 0.6075	\$ 0.5633	\$ 0.5408
M&O Tax Rate Recaptured by State*	\$ 0.3761	\$ 0.3177	\$ 0.3481	\$ 0.3459	\$ 0.3458	\$ 0.3079
Total M&O Tax Rate	\$ 1.0400	\$ 0.9700	\$ 0.9664	\$ 0.9534	\$ 0.9091	\$ 0.8487
Debt Service Tax Rate	0.3567	0.3567	0.3367	0.3217	0.2217	0.2217
Total Tax Rate	\$ 1.3967	\$ 1.3267	\$ 1.3031	\$ 1.2751	\$ 1.1308	\$ 1.0704
Taxes Paid on Average Taxable Value						
M&O Taxes Retained in District	\$ 2,399	\$ 2,487	\$ 2,406	\$ 2,462	\$ 2,462	\$ 2,373
M&O Taxes Recaptured by State*	1,359	1,212 *	1,355	\$ 1,402	\$ 1,511 **	\$ 1,351
Debt Service Taxes	1,289	1,361	1,311	\$ 1,304	\$ 969	\$ 973
Total Taxes Paid	\$ 5,047	\$ 5,060	\$ 5,072	\$ 5,168	\$ 4,942	\$ 4,697
Increase (Decrease) in M&O Taxes Retained in District by State	\$ (38)	\$ 88	\$ (81)	\$ 56	\$ (0)	\$ (89)
Increase (Decrease) in M&O Taxes Recaptured by State	258	(147)	143	47	110	(161)
Increase (Decrease) in Debt Service Taxes Retained in District	75	72	(50)	(7)	(335)	4
Change in Taxes from Prior Year	\$ 295	\$ 13	\$ 12	\$ 96	\$ (226)	\$ (246)

*Pursuant to Chapter 48 of the Texas Education Code, this represents the approximate amount of taxes recaptured by the State for wealth equalization (Robin Hood payment). These amounts presented for 2019-2020 and beyond are based House Bill 3 passed during the 86th Legislative Session.

** Recapture amounts for 2022-2023 and 2023-2024 are estimates.

Note: 2023 tax rates will be officially adopted in August or September 2023.

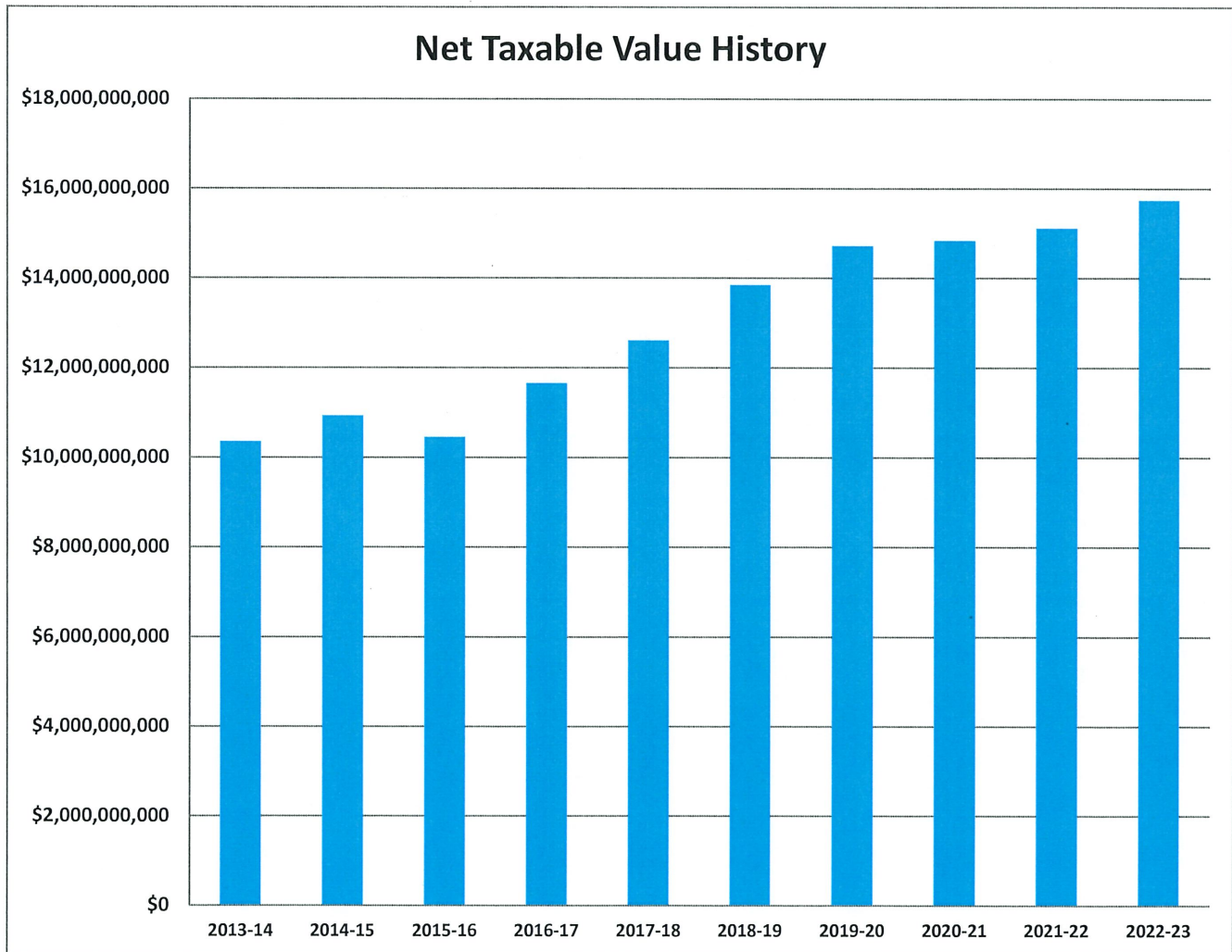


Grapevine-Colleyville Independent School District Net Taxable Value History

Year *	Total Taxable Value	Frozen Accounts	Net Taxable Value
2014-2015	11,705,138,210	772,206,020	10,932,932,190
2015-2016	11,325,696,714	872,054,262	10,453,642,452
2016-2017	12,697,233,307	1,043,938,320	11,653,294,987
2017-2018	13,778,396,828	1,172,265,361	12,606,131,467
2018-2019	15,357,417,794	1,508,656,442	13,848,761,352
2019-2020	16,488,900,115	1,766,606,401	14,722,293,714
2020-2021	16,726,346,972	1,889,591,080	14,836,755,892
2021-2022	17,295,584,800	2,179,841,599	15,115,743,201
2022-2023	18,217,316,712	2,472,936,620	15,744,380,092
2023-2024	19,659,506,083	2,487,300,275	17,172,205,808

**Years are September 1st Certified Values*

2023-2024 Values = July Certified Values



Grapevine-Colleyville Independent School District

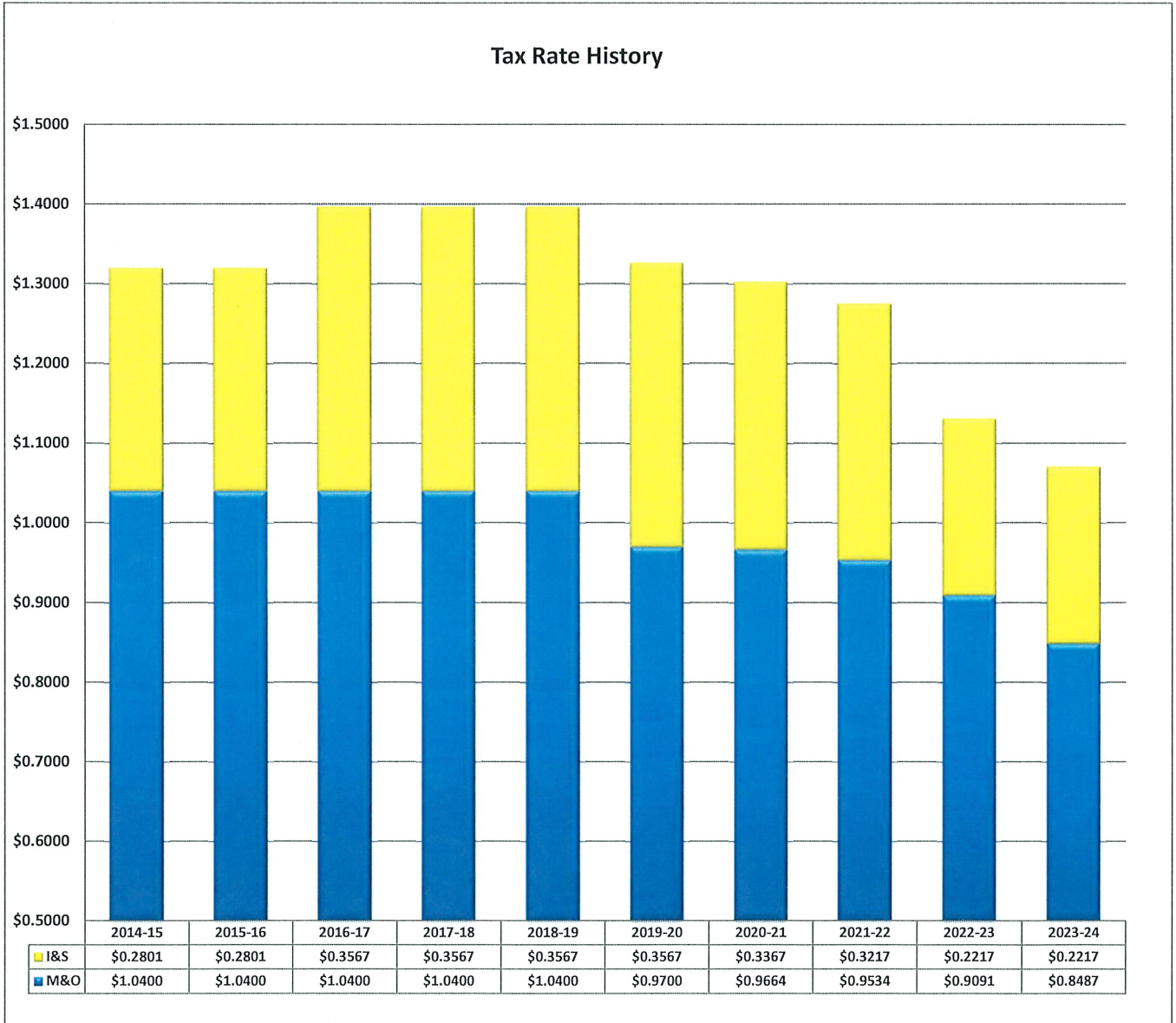
Tax Rate History

Year	Maintenance & Operations	Interest & Sinking	Total
2014-15	\$ 1.0400	\$ 0.2801	\$ 1.3201
2015-16	\$ 1.0400	\$ 0.2801	\$ 1.3201
2016-17	\$ 1.0400	\$ 0.3567	\$ 1.3967
2017-18	\$ 1.0400	\$ 0.3567	\$ 1.3967
2018-19	\$ 1.0400	\$ 0.3567	\$ 1.3967
2019-20	\$ 0.9700 *	\$ 0.3567	\$ 1.3267
2020-21	\$ 0.9664	\$ 0.3367	\$ 1.3031
2021-22	\$ 0.9534	\$ 0.3217	\$ 1.2751
2022-23	\$ 0.9091	\$ 0.2217	\$ 1.1308
2023-24	\$ 0.8487 **	\$ 0.2217	\$ 1.0704

* Tax rate reduction beginning in 2019-20 was in compliance with HB3 passed during the 86th Legislative Session.

**2023 tax rate is an estimate and will be calculated by Texas Education Agency in August 2023.

Note: 2023 tax rates will be officially adopted in August or September 2023



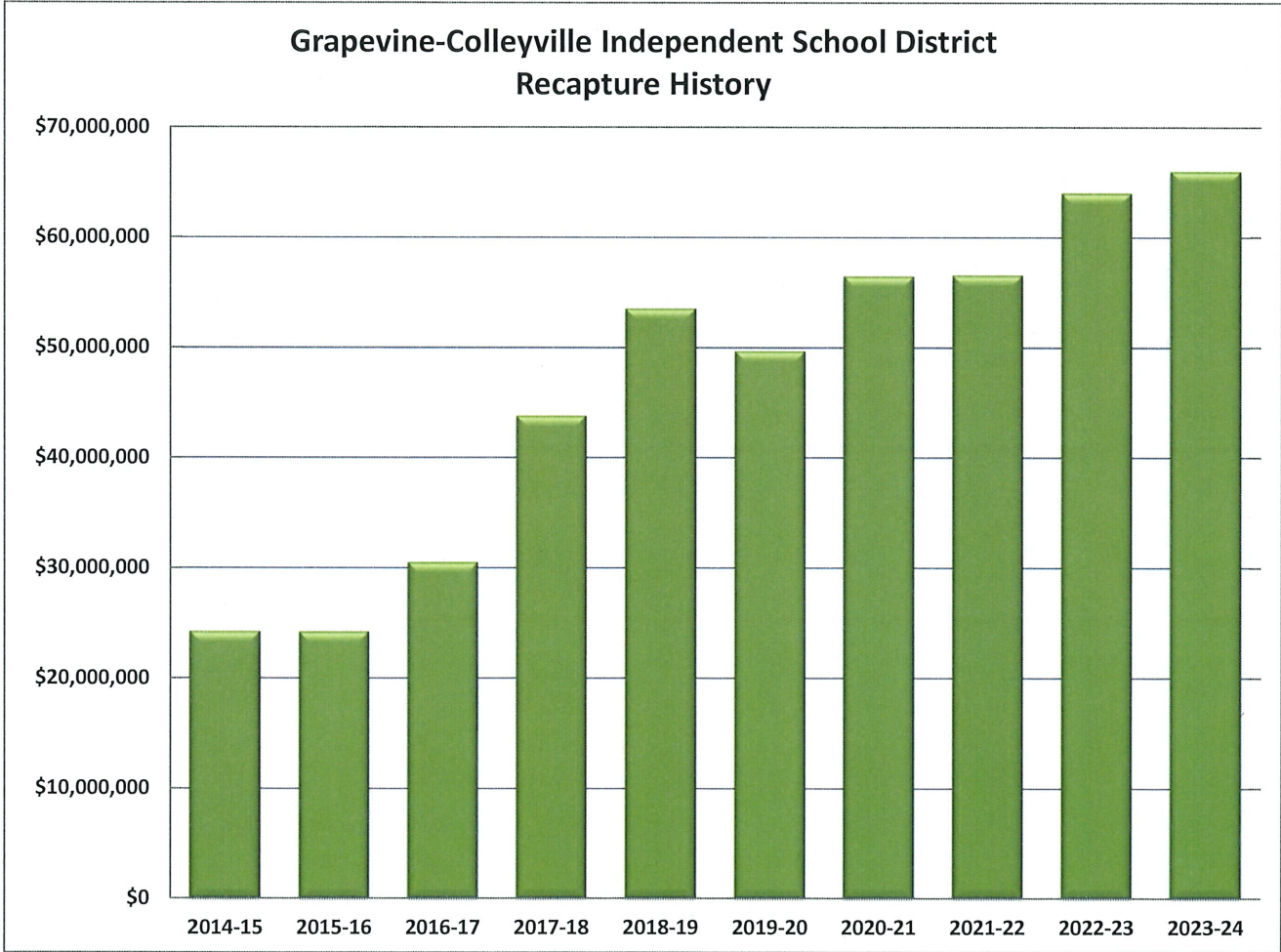
SUPPLEMENTAL INFORMATION



Grapevine-Colleyville Independent School District Recapture Payment History

Year	Amount
2014-15	24,313,486
2015-16	24,273,358
2016-17	30,552,623
2017-18	43,820,447
2018-19	53,578,389
2019-20	49,714,438
2020-21	56,502,582
2021-22	56,607,218
2022-23*	64,061,629
2023-24*	66,059,815

**Estimate*



Grapevine-Colleyville Independent School District
Student Enrollment History and Projections
2019-2020 through 2023-2024

	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	
					<u>Projected</u>	<u>Change</u>
Bear Creek Elementary	682	593	558	589	572	-3%
Bransford Elementary	431	432	424	469	428	-9%
Cannon Elementary	582	555	570	544	538	-1%
Colleyville Elementary	483	461	470	489	454	-7%
Dove Elementary	382	360	387	455	451	-1%
Glenhope Elementary	516	459	494	503	512	2%
Grapevine Elementary	540	503	488	516	507	-2%
Heritage Elementary	481	515	494	525	502	-4%
OC Taylor Elementary	475	458	479	512	484	-5%
Silver Lake Elementary	532	478	464	463	451	-3%
Timberline Elementary	654	647	621	592	581	-2%
ELEMENTARY TOTAL	5,758	5,461	5,449	5,657	5,480	
Change from Prior Year	(14)	(297)	(12)	208	(177)	
% Change from Prior Year	-0.2%	-5.2%	-0.2%	3.8%	-3.1%	
Colleyville Middle School	698	615	615	624	674	8%
Cross Timbers Middle School	851	873	831	808	788	-2%
Grapevine Middle School	763	691	692	652	676	4%
Heritage Middle School	731	733	755	730	700	-4%
Grapevine High School	1951	1,916	1,792	1,724	1,723	0%
Colleyville Heritage High School	1826	1,879	1,862	1,902	1,906	0%
Collegiate Academy	333	364	383	372	370	-1%
Bridges	54	77	66	66	77	17%
JJAEP	-	2	5	2	-	-100%
SECONDARY TOTAL	7,207	7,150	7,001	6,880	6,914	
Change from Prior Year	(96)	(57)	(149)	(121)	34	
% Change from Prior Year	-1.3%	-0.8%	-2.1%	-1.7%	0.5%	
TOTAL ENROLLMENT	12,965	12,611	12,450	12,537	12,394	
Change from Prior Year	(110)	(354)	(161)	87	(143)	
% Change from Prior Year	-0.84%	-2.73%	-1.28%	0.70%	-1.14%	
iUniversity Prep	759	1,208	1,340	1,253	1,400	147
Tuition-Based Pre-K	123	117	180	180	180	0

*All prior years reflect the PEIMS snapshot date