

Agenda of Finance Meeting

The Board of Trustees Canutillo ISD

A Finance meeting of the Board of Trustees of Canutillo ISD will be held January 10, 2008, beginning at 6:00 PM in the Canutillo ISD Administration Office, 7965 Artcraft, El Paso, TX 79932.

The subjects to be discussed or considered or upon which any formal action may be taken are as listed below. Items do not have to be taken in the order shown on this meeting notice.

1. General Functions
 - A. Call to Order
 - B. Roll Call
 1. Special Board Finance/Audit Committee Members: Armando Rodriguez, Chairperson; Margarito Arellano, Assist. Chairperson and Shonda Jordan
 2. Instruction and Student Affairs
 - A. NONE
 3. Personnel
 - A. NONE
 4. Business and Finance
 - A. Review of Warrant List and formulation of recommendation to the Board
 - B. Review of District Financials and formulation of recommendation to the Board
 - C. Review and recommendation for approval of the FY2006~07 external audit
 - D. Review of projected preliminary revenues for FY2008~09 2
 - E. Budget Priorities for FY2008~09 13
 - F. Compliance Calendar Update
 - G. Comments/Input from Community Members on items discussed by Finance/Audit Committee
 5. Administration
 - A. NONE
 6. Adjournment
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If, during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the Board will conduct a closed meeting in accordance with the Texas Open Meetings Act, Government Code, Chapter 551, Subchapters D and E. Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting.

**Canutillo Independent School
District
FY2008-2009 Preliminary Revenues
Estimates**

Presented by

Tony Reza, Executive Director for
Business Services

Thursday, January 10, 2008



“Current” Revenue Estimate Variables

FY 2007 CAD Values	982,452,845
FY 2008 Projected CAD Values	<u>1,090,522,657</u>
Difference	108,069,812
Increase	11.00%

Tax Collected per penny of taxation \$109,052

FY 2007 CPTD Values	894,497,347
FY 2008 CPTD Projected Values	<u>995,000,000</u>
Difference	100,502,653
Increase	11.23%

FY 2008 Current ADA	5,250.000
FY 2009 Projected ADA	<u>5,407.500</u>
Difference	157.500
Increase	3.00%

Current Revenue “Estimates” for the General Fund

	<u>2009 (Estimated)</u>	<u>2008 (Budgeted)</u>	<u>Difference</u>
Local Sources	\$12,650,982*	11,292,659	\$ 1,358,323
State Sources	28,476,051**	28,727,741***	(271,690)
Federal Sources	<u>3,789,831</u>	<u>3,789,831</u>	<u>0</u>
Total Revenues	<u>\$44,916,864</u>	<u>\$43,810,231</u>	<u>\$ 1,106,633</u>

*Based on PROJECTED CAD assessed property values of **\$1,090,522,657**
at a maintenance and operations tax rate of **\$1.04** per \$100 of valuation
Based on PROJECTED CPTD assessed property values of **\$995,000,000
***Based on CPTD assessed property values of **\$894,497,347**
Prior Year Certified CAD assessed property values of **\$982,452,845**

Revenue Estimate Variables (5% increase in ADA)

FY 2007 CAD Values	982,452,845
FY 2008 Projected CAD Values	<u>1,090,522,657</u>
Difference	108,069,812
Increase	11.00%

Tax Collected per penny of taxation \$109,052

FY 2007 CPTD Values	894,497,347
FY 2008 CPTD Projected Values	<u>995,000,000</u>
Difference	100,502,653
Increase	11.23%

FY 2008 Current ADA	5,250.000
FY 2009 Projected ADA	<u>5,512.500</u>
Difference	262.500
Increase	5.00%

Current Revenue “Estimates”

General Fund - 5% increase in ADA

	<u>2009 (Estimated)</u>	<u>2008 (Budgeted)</u>	<u>Difference</u>
Local Sources	\$12,650,982*	11,292,659	\$ 1,358,323
State Sources	29,096,254**	28,727,741***	368,513
Federal Sources	<u>3,789,831</u>	<u>3,789,831</u>	<u>0</u>
Total Revenues	<u>\$45,537,067</u>	<u>\$43,810,231</u>	<u>\$ 1,726,836</u>

*Based on PROJECTED CAD assessed property values of **\$1,090,522,657** at a maintenance and operations tax rate of **\$1.04** per \$100 of valuation

Based on PROJECTED CPTD assessed property values of **\$995,000,000

***Based on CPTD assessed property values of **\$894,497,347**
Prior Year Certified CAD assessed property values of **\$982,452,845**

Revenue Estimate Variables (8% increase in CAD Values & 3% ADA)

FY 2007 CAD Values	982,452,845
FY 2008 Projected CAD Values	<u>1,061,049,072</u>
Difference	78,596,227
Increase	8.00%

Tax Collected per penny of taxation \$106,104

FY 2007 CPTD Values	894,497,347
FY 2008 CPTD Projected Values	<u>995,000,000</u>
Difference	100,502,653
Increase	11.23%

FY 2008 Current ADA	5,250.000
FY 2009 Projected ADA	<u>5,407.500</u>
Difference	157.500
Increase	3.00%

Current Revenue “Estimates”

General Fund – 8 % CAD & 3% ADA

	<u>2009 (Estimated)</u>	<u>2008 (Budgeted)</u>	<u>Difference</u>
Local Sources	\$12,350,587*	11,292,659	\$ 1,057,928
State Sources	28,731,753**	28,727,741***	4,012
Federal Sources	<u>3,789,831</u>	<u>3,789,831</u>	<u>0</u>
Total Revenues	<u>\$44,872,171</u>	<u>\$43,810,231</u>	<u>\$ 1,061,940</u>

*Based on PROJECTED CAD assessed property values of **\$1,061,049,072**
at a maintenance and operations tax rate of **\$1.04** per \$100 of valuation
Based on PROJECTED CPTD assessed property values of **\$995,000,000
***Based on CPTD assessed property values of **\$894,497,347**
Prior Year Certified CAD assessed property values of **\$982,452,845**

Revenue Estimate Variables (8% increase in CAD Values & 5 % ADA)

FY 2007 CAD Values	982,452,845
FY 2008 Projected CAD Values	<u>1,061,049,072</u>
Difference	78,596,227
Increase	8.00%

Tax Collected per penny of taxation \$106,104

FY 2007 CPTD Values	894,497,347
FY 2008 CPTD Projected Values	<u>995,000,000</u>
Difference	100,502,653
Increase	11.23%

FY 2008 Current ADA	5,250.000
FY 2009 Projected ADA	<u>5,512.500</u>
Difference	262.500
Increase	5.00%

Current Revenue “Estimates”

General Fund – 8% CAD & 5% ADA

	<u>2009 (Estimated)</u>	<u>2008 (Budgeted)</u>	<u>Difference</u>
Local Sources	\$12,350,587*	11,292,659	\$ 1,057,928
State Sources	29,351,710**	28,727,741***	623,969
Federal Sources	<u>3,789,831</u>	<u>3,789,831</u>	<u>0</u>
Total Revenues	<u>\$45,492,128</u>	<u>\$43,810,231</u>	<u>\$ 1,681,897</u>

*Based on PROJECTED CAD assessed property values of **\$1,061,049,072**
at a maintenance and operations tax rate of **\$1.04** per \$100 of valuation
Based on PROJECTED CPTD assessed property values of **\$995,000,000
***Based on CPTD assessed property values of **\$894,497,347**
Prior Year Certified CAD assessed property values of **\$982,452,845**

Scenario Differences and Increase in Revenues from Prior Year

	Current Estimate	W/ 5% ADA	8% CAD & 3% ADA	8% CAD & 5% ADA
Local Sources	\$1,358,323	\$1,358,323	\$1,057,928	\$1,057,928
State Sources	(271,690)	368,513	4,012	623,969
Local Sources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Additional Revenue From Prior year	\$1,106,633	\$1,726,836	\$1,061,940	\$1,681,897

Reminder

Revenues estimates will change as the Administration receives more updated information

Canutillo Independent School District
Proposed District-wide Board Budget Priorities for Fiscal Year 2008-2009
Priorities Ranked in Order of Need
Subject to Available Funding

Priority		Estimated Cost
1)	Staff and equipment for #003 NECHS (mostly grant funded)	\$ 304,612
2)	Counseling Staff Development	25,000
3)	Additional funding for science and regular textbooks	50,000
4)	Increase in health care costs	853,848*
5)	Utility & gasoline increases due to growth	61,495
6)	Increase in library books (subject to funding)	100,000
7)	Lease purchase of classroom computers (subject to funding)	<u>533,640</u>
Total Amount of Priorities		\$1,928,595

*Subject to change