



Results of General Fund Operations FYE 6-30-2023

RICHARDSON ISD'S NORTH STAR GOAL
Every student, teacher, and leader will meet or exceed their academic growth goals.



Financial Timeline



- January 2022 thru May 2022 - Build 2022-2023 Budget
- ➔ ● June 2022 - Adopt 2022-2023 Budget
- June 30, 2022 – Last day of 2021-2022
- November 2022 – Board approves 2021-2022 Audit Report
- January 2023 thru May 2023 – Build 2023-2024 Budget
- June 2023 – Adopt 2023-2024 Budget
- June 30, 2023 – Last day of 2022-2023
- ➔ ● November 2023 - Board Approves 2022-2023 Audit Report



FY 2023 Adopted Decrease to Actual Increase in General Fund Balance



	Positive/(Negative) Variance
Adopted General Fund Deficit	(\$25,948,533)
SHARS Revenue - SHARS revenue is a reimbursement for eligible services provided to Medicaid eligible special education students by eligible staff. The recovery rate varies depending on the types of services provided and can vary year to year. The claims review process is slow and we receive the revenue a year or more after the services are provided.	\$8,500,000
Interest Income – Interest rates increased faster and to larger amounts that originally anticipated	\$7,400,000
Property Tax Revenue - Taxable value changes throughout the year as appraisal protests settle. The 2022 tax bills included an increase in the homestead exemption to \$40,000. To the extent that the student numbers that drive funding increase we are allowed to keep more property tax revenue.	\$5,900,000

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	Positive/(Negative) Variance
Indirect Cost Revenue - Indirect costs are a percentage of grant expenditures meant to cover the cost of administering the grant including payroll, personnel, purchasing, and finance. There are two indirect cost rates: restricted and unrestricted. For fiscal year 2023 the restricted rate was 3.532% and the unrestricted rate was 18.892%. The unrestricted rate increased from 13.816% in 2022 to 18.892% in 2023. We only charge the unrestricted rate to Child Nutrition and ESSER.	\$4,000,000
State Revenue - Student enrollment, FTE's, and attendance were higher than budgeted.	\$3,600,000
Xplore Tuition Revenue - Increase due to more students participating than budgeted.	\$1,500,000
Net Other Revenue – Includes summer school tuition, donations, facility rental, insurance recovery, and athletic revenue.	\$1,753,836

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Payroll Expense - The original payroll budget was based on ESSER supplanting of \$7.6 million, \$1.2 million of position eliminations and budgeting at less than 100% occupancy. Due to vacancies in ESSER funded positions we were able to supplant an additional \$7 million. If we had not supplanted the additional \$7 million the payroll costs would have been \$4.4 million less than the original budget.	\$11,400,000
Non-Payroll Expense - Property and liability insurance increased \$1 million. Fuel costs increased \$0.6 million. Substitute teachers increased \$2.0 million. Contracted services increased \$1.2 million related to staffing shortages. Utility costs were also higher than originally budgeted.	(\$4,911,482)
Recapture - To the extent that the student numbers that drive funding increase we are allowed to keep more property tax revenue instead of paying more in recapture.	(\$500,000)

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Other Uses – Budgeted daycare construction costs were transferred to the Local Capital Projects and the projects were expected to cross fiscal years.	(\$4,000,000)
Net Other Uses – Sale of real and personal property was higher than budgeted netted against a transfer to the Printshop Internal Service fund.	(\$204,634)
Actual Increase in Fund Balance	\$8,489,187

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