

ANNUAL BUDGET

Fiscal Year
Ending August 31, 2007



PASADENA INDEPENDENT SCHOOL DISTRICT

1515 Cherrybrook
Pasadena, Texas 77502



PASADENA INDEPENDENT SCHOOL DISTRICT

2006 – 2007 ANNUAL BUDGET

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PASADENA INDEPENDENT SCHOOL DISTRICT

Board of Trustees, Length of Service, Term Expiration

Nelda Sullivan, President, 13 Years, 2008

Frank Braden, Vice President, 6 Years, 2008

Fred Roberts, Secretary, 13 Years, 2008

Carmen Orozco, Assistant Secretary, 19 Years, 2008

Marshall Kendrick, Trustee, 17 Years, 2007

Vickie Morgan, Trustee, 20 Years, 2007

Jerry Speer, Trustee, 6 Years, 2008

Superintendent of Schools

Kirk Lewis

Administrative Cabinet

Vicki Thomas, Deputy Superintendent - Campus Development

Steve Laymon, Associate Superintendent - Campus Development

Darla Massey, Associate Superintendent - Campus Development

Dee Ann Powell, Associate Superintendent - Campus Development

Candace Ahlfinger, Associate Superintendent - Communications/Community Relations

Jerry Dennis, Associate Superintendent - Human Resources

Joyce Eversole, Associate Superintendent - Curriculum & Instruction

Barbara Fuqua, Associate Superintendent - Administrative Services

Gloria Gallegos, Associate Superintendent - Special Programs

Julian Garcia, Associate Superintendent - Facilities & Construction

John Piscacek, Associate Superintendent - Finance

Introductory Section

Pasadena Independent School District

2006-2007 Budget Executive Summary

The annually adopted budget includes the General (Local Maintenance, or Maintenance & Operations) Fund, Food Service Fund, and Debt Service (Interest & Sinking) Fund. Estimated expenditures for these funds total \$391 million, which is an increase of 10% over the 2005-2006 original budgets.

Estimated Revenues

Local Revenues

We are estimating a \$4 million decrease in local revenues. This is due to a projected decrease of \$7 million in property tax collections as a result of tax reduction legislation passed by the state this summer. Under House Bill 1 (HB1), the district's 2006-2007 maintenance and operations (M & O) tax rate must be reduced to 88.67% of the 2005-2006 rate, or \$1.37 for PISD. Additional state funding will be provided to maintain total current revenue per student.

For 2006-2007 and 2007-2008, districts are allowed four additional pennies without voter approval. For PISD, each additional penny raised generates \$759 thousand from local sources, with the state providing an additional \$1.8 million. The adopted budget includes using all four "super pennies".

Tax rate information:

	<u>2005-2006</u>	<u>2006-2007</u>	<u>Change</u>
Maintenance & Operations	\$1.5450	\$1.4100	\$(0.1350)
Interest & Sinking	<u>0.2600</u>	<u>0.2800</u>	<u>0.0200</u>
Total	\$1.8050	\$1.6900	\$(0.1150)

State Revenues

General Fund state revenue has been projected using an average daily attendance (ADA) of 48,000 students, reflecting a 2,535 increase over this year's estimated ADA. Due to the increase on this year's (2005-2006) state property values for the district, the state is decreasing its funding to PISD approximately \$4.2 million for fiscal year 2006-2007. However, due to hold harmless provisions, projected increases for student growth, "super penny" matching funds discussed above, and additional funding for special program population increases, total state aid is projected to increase \$48 million.

Federal Revenues

Estimated federal revenues are increasing \$4.2 million primarily due to projected additional food service free and reduced lunch reimbursements.

Local Tax Revenue and State Guaranteed Yield Limit

Before HB1, additional M & O tax effort was not matched by the state since the district's tax effort was above the \$1.50 effective tax rate. HB1 not only reduced the M & O tax rate by 17.5 cents, but also gave most districts a strong incentive to include a four cent rate increase. PISD will receive an additional \$7.2 million in state aid by including the four "super pennies" in the adopted tax rate.

Debt Service

The Interest & Sinking tax rate required to meet the district's current bond payment requirements is scheduled to increase two pennies, to \$0.28, instead of the 29 cents that was communicated to the public in the 2004 bond election.

Food Service

The food service program continues to fund all of its expenses, including reimbursing the general fund at an indirect cost rate of 10¢ per meal served.

Special Revenue Funds

According to state accounting and budget requirements, the special revenue funds and most federal funded programs are not part of the official budget and are added as an informational item in the financial section (Grant Programs). As the District is working through tentative entitlements from the Texas Education Agency (TEA), we are analyzing to see if any new funds can be used for additional personnel for the 2006-2007 school year. There is also a possibility that some of these funds can be used for personnel that are currently coded to local funds.

Fund Balance Projection

We are projecting the unreserved Maintenance & Operations fund balance as of August 31, 2006 to be about \$38 million, or approximately 13% of the this year's General Fund expenditures. Unreserved fund balance at August 31, 2007 is projected to remain approximately 12% of 2006-2007 expenditures.

Projected Expenditures

We are projecting a \$24.8 million increase in General Fund payroll costs, primarily due to general salary increases and additional personnel for student growth. Other budget requests are increasing \$4.5 million primarily due to the increase in property insurance premiums, and electricity costs.

Salary Increases: Teacher Salary Schedule

The general pay increase (GPI) is based on 5.5% of the midpoint for each pay grade and will cost \$8.3 million. The 2006-2007 salary schedule will have a beginning bachelor's degree salary of \$39,761 providing a net salary increase of \$2,008 (\$2,508 less \$500 health care supplement).

Salary Increases: Paraprofessionals

The salary schedule for 2006-2007 is based on a general pay increase (GPI) of 3.4% of the midpoint for each pay grade. In addition, paraprofessionals will receive a 0.99% - 6.51% of the midpoint adjustment pertaining to the salary study recommendation of the Paraprofessionals Communication Committee (PCC) subcommittee at a cost of \$555,068, and an amount to hold the employee harmless for the \$500 health supplement no longer passed on by the state. Total cost for paraprofessional raises will be \$1,819,338.

Grade	Salary Study Adj. Required	22% Prorated Study Adj.	GPI	\$500 Health Supp	Total Percent of Midpoint Increase
PR51	4.50%	0.99%	3.40%	3.14%	7.53%
PR52	6.88%	1.51%	3.40%	3.02%	7.93%
PR53	8.68%	1.91%	3.40%	2.84%	8.15%
PR54	14.34%	3.15%	3.40%	2.48%	9.03%
PR55	25.73%	5.66%	3.40%	2.12%	11.18%
PR56	29.57%	6.51%	3.40%	1.68%	11.59%

Salary Increases: Administrative Support – Non Exempt

The salary schedule for 2006-2007 is based on a general pay increase (GPI) of 3.4% of the midpoint for each pay grade, and an amount to hold the employee harmless for the \$500 health supplement no longer passed on by the state for a total cost of \$1,125,301.

Grade	GPI	\$500 Health Supp	Total Percent of Midpoint Increase
NE01	3.40%	3.53%	6.93%
NE02	3.40%	3.39%	6.79%
NE03	3.40%	3.04%	6.44%
NE04	3.40%	2.83%	6.23%
NE05	3.40%	2.46%	5.86%
NE06	3.40%	2.16%	5.56%
NE07	3.40%	1.94%	5.34%
NE08	3.40%	1.69%	5.09%
NE09	3.40%	1.18%	4.58%
NE10	3.40%	1.08%	4.48%
NE11	3.40%	0.99%	4.39%
NE12	3.40%	0.92%	4.32%

Salary Increases: Administrators

The salary schedule for 2006-2007 is based on a general pay increase (GPI) of 3.4% of the midpoint for each pay grade, and an amount to hold the counselors and diagnosticians harmless for the \$500 no longer passed on by the state at a total cost of \$924,789.

Grade	GPI	\$500 Health Supp	Total Percent of Midpoint Increase
Counselor			
Diagnostician	3.40%	0.85%	4.25%
AD01	3.40%	0.00%	3.40%
AD02	3.40%	0.00%	3.40%
AD03	3.40%	0.00%	3.40%
AD04	3.40%	0.00%	3.40%
AD05	3.40%	0.00%	3.40%
AD06	3.40%	0.00%	3.40%
AD07	3.40%	0.00%	3.40%
AD08	3.40%	0.00%	3.40%
AD09	3.40%	0.00%	3.40%

Salary Increases: Administrative Support – Exempt

The salary schedule for 2006-2007 is based on a general pay increase (GPI) of 3.4% of the midpoint for each pay grade, and an amount to hold the employee harmless for the \$500 health supplement no longer passed on by the state for a total cost of \$60,218.

Grade	GPI	\$500 Health Supp	Total Percent of Midpoint Increase
EX01	3.40%	1.59%	4.99%
EX02	3.40%	1.56%	4.96%
EX03	3.40%	1.40%	4.80%
EX04	3.40%	0.99%	4.39%
EX05	3.40%	0.90%	4.30%
EX06	3.40%	0.82%	4.22%

Salary Increases: Police

The salary schedule for 2006-2007 is based on a general pay increase (GPI) of 3.4% of the midpoint for each pay grade, and an amount to hold the employee harmless for the \$500 health supplement no longer passed on by the state at a total cost of \$67,170.

Additional Personnel for 2005-2006

Additional personnel also include 48 teaching positions for two new schools opening this year – Schneider Middle School and Laura Bush Elementary.

Significant 2006-2007 General Fund Budget Increases (Decreases)

Payroll Costs

Salary Increases	\$12,280,740
Additional Certified Personnel – 181.5 FTE	8,635,500
Additional Support Personnel - 132 FTE	2,537,200
Teacher Retirement System On-Behalf Increases	937,471
Contingency For Staff	200,000

Other Budgeted Requests

Property Insurance Increases	3,656,204
Utilities	1,050,000
Technology System Upgrades	607,200
Transportation Gas & Parts	250,219
Dell Matching Grant	184,000
Copiers - Schools	186,276
Debt Service Requirements	(1,091,450)
Capital Improvements	(405,000)

Conclusion

As previously mentioned, this budget includes general pay increases for all employees, helping ensure the successful recruitment and retention of quality instructional and support staff. This is an absolute necessity in order to ensure increasing student achievement. The cost of insurance, utilities, transporting students, and general supplies continues to rise. Through additional state aid and other cost savings, we show a balanced budget for 2006-2007, while decreasing the total tax rate from \$1.805 to \$1.69.

A Quality Education

A high level of student achievement, outstanding teachers and innovative programs has built a strong case for continuous success in the Pasadena Independent School District.

With state recognized campuses, along with state and national Blue Ribbon Schools, and a history of national championships in Academic Decathlon and the National Academic Games, students in our schools thrive intellectually and socially in a dynamic learning environment. Our gifted, caring teachers provide a memorable learning experience in an atmosphere filled with capable graduates prepared to face the next round of academic pursuits or who put their knowledge to work as they enter a competitive job market.



Mission Statement

The mission of the Pasadena Independent School District, requiring the commitment of all employees, parents, business and community members, and students, is to guarantee all students will acquire the knowledge, master the skills, and maximize the talents necessary to fulfill their potential as responsible citizens in the ever- changing world of the 21st century.

District Goals

1. Student performance will improve annually to meet the criteria for the district to reach exemplary status.
2. Socio-economic status, ethnicity and gender participation and performance differences among students will be eliminated, while the participation and performance differences by all increases.
3. The marketability of Pasadena Independent School District students will improve annually to ensure success in the academic and business world.
4. Students will annually demonstrate improved responsibility, citizenship and value for human worth and dignity.
5. Students will be provided a safe, positive, 21st century learning environment.

BASIC FACTS ABOUT PASADENA ISD

Student Enrollment

Elementary Schools - 25,816
Intermediate Schools - 10,932
High Schools - 12,479
Total Enrollment - 49,227
(as of May 2006)

Schools

Elementary Schools – 34
Fifth Grade Centers – 2
Intermediate Schools – 10
Middle Schools - 1
High Schools - 5
Alternative - 4
Total Schools - 56

Ethnicity

African-American – 8%
Asian – 3%
Hispanic – 73%
White – 16%

Percentage of Economically
Disadvantaged Students – 67%

Student/Teacher Ratio

Elementary Schools - 16:1
Intermediate Schools - 17:1
High Schools - 16:1
District Average - 16:1

Employee Breakdown (2005-06)

Teachers – 3,165
(includes nurses and librarians)
Other Professional - 549
Support Personnel - 2,351
Total Employees - 6,065

Beginning Teacher's Salaries (2006-07 School Year)

Bachelor's Degree - \$39,761
Master's Degree - \$40,761

Budget Development

The Texas Education Code requires that the district budget be prepared by August 20, in accordance with Generally Accepted Accounting Principles (GAAP), and be legally adopted before the adoption of the tax rate.

Beginning February, revenue estimates are made based on projected enrollments which drive state aid, estimated property values for local funding, and possible legislative actions. On the expenditure side, the business office calculates the impact of changes to the pay scales on the budget. In March and April, additional personnel requests and staffing changes are reviewed in relation to student/teacher ratios, student demographics, and/or special programs.

Schools receive a basic allotment (weighted for special populations) per student for supplies and materials, staff development expenses, and other operating costs. These allocations address equity issues between schools. Despite concerns about state funding issues and the potential impact on district revenues, these allotments will be maintained at current levels.

In addition, a school may request additional funds for special needs on that campus, addressing the adequacy issue. These “special requests” are evaluated and prioritized to determine those addressing the greatest needs for the district.

Non-campus budgets are developed to support the instructional program. Department managers submit justifications for requests, especially for increases over current year budgets and/or prior years’ expenditures.

Budget managers may also submit requests for facility upgrades. These requests are evaluated according to the costs of the project, age of the building, impact on the instructional program, and whether the request can be coordinated with other construction activities already scheduled.

All requests are evaluated in light of revised revenue projections to ensure that resources are adequate to balance the budget. Several budget workshops are held with the Board during the summer to receive their input and direction. Once the budget is adopted in August, the tax rate may be set when the certified taxable values have been received.

**PASADENA INDEPENDENT SCHOOL DISTRICT
ANNUAL BUDGET
2006-2007**

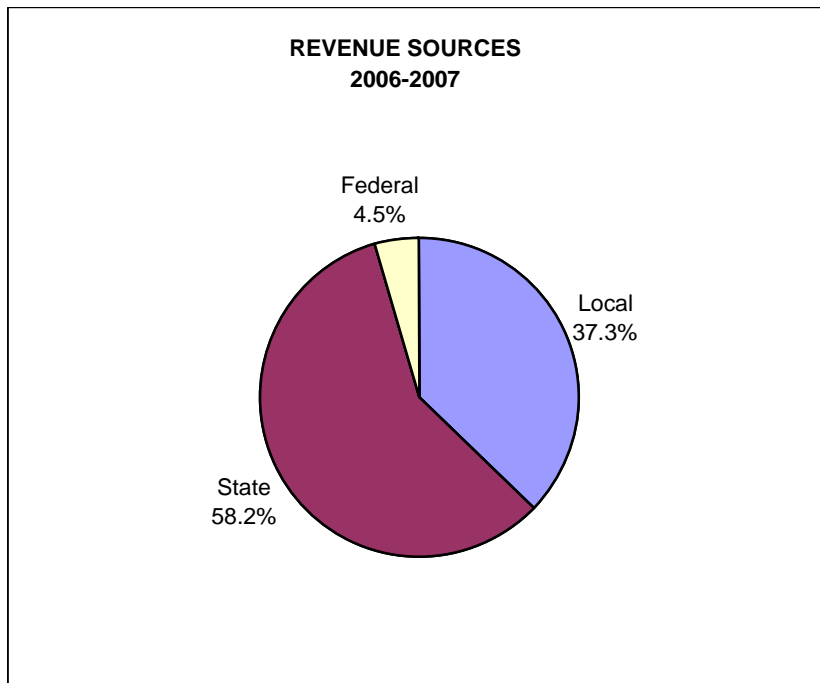
	General Fund	Food Service	Debt Service	Total Budget
ESTIMATED REVENUES				
STATE SOURCES	\$ 210,918,173	\$ 192,000	\$ 16,000,000	\$ 227,110,173
LOCAL SOURCES	118,087,513	5,549,000	22,050,000	145,686,513
FEDERAL SOURCES	1,474,000	16,240,600	-	17,714,600
TOTAL REVENUES	\$ 330,479,686	\$ 21,981,600	\$ 38,050,000	\$ 390,511,286
APPROPRIATED EXPENDITURES				
11 INSTRUCTION	\$ 207,986,397	\$ -	\$ -	\$ 207,986,397
12 INSTRUCTIONAL MEDIA	5,597,077	-	-	5,597,077
13 CURRICULUM & STAFF DEV	2,795,688	-	-	2,795,688
21 INSTRUCTIONAL LEADERSHIP	4,935,010	-	-	4,935,010
23 SCHOOL LEADERSHIP	23,824,462	-	-	23,824,462
31 GUIDANCE & COUNSELING	9,778,015	-	-	9,778,015
32 SOCIAL WORK SERVICES	187,980	-	-	187,980
33 HEALTH SERVICES	3,402,147	-	-	3,402,147
34 PUPIL TRANSPORTATION	8,444,520	-	-	8,444,520
35 FOOD SERVICE	28,693	21,981,600	-	22,010,293
36 CO-CURRICULAR ACTIVITIES	5,041,104	-	-	5,041,104
41 GENERAL ADMINISTRATION	8,483,864	-	-	8,483,864
51 MAINTENANCE & OPERATIONS	38,022,237	-	-	38,022,237
52 SECURITY / MONITORING	3,606,802	-	-	3,606,802
53 DATA PROCESSING	4,284,227	-	-	4,284,227
61 COMMUNITY SERVICES	490,746	-	-	490,746
71 DEBT SERVICE	1,245,717	-	38,050,000	39,295,717
81 FACILITIES CONSTRUCTION	2,065,000	-	-	2,065,000
95 JUVENILE JUSTICE	260,000	-	-	260,000
TOTAL EXPENDITURES	\$ 330,479,686	\$ 21,981,600	\$ 38,050,000	\$ 390,511,286
NET REVENUE OVER EXPENDITURES	\$ -	\$ -	\$ -	\$ -
FUND BALANCE - BEGINNING (EST)	\$ 50,000,000	\$ 900,000	\$ 10,000,000	\$ 60,900,000
FUND BALANCE - ENDING (EST)	\$ 50,000,000	\$ 900,000	\$ 10,000,000	\$ 60,900,000

**PASADENA INDEPENDENT SCHOOL DISTRICT
REVENUE BUDGET SUMMARY COMPARISON
GENERAL, FOOD SERVICE, AND DEBT SERVICE FUNDS**

Fund	2005-2006	2006-2007	Increase (Decrease)	
			Amount	%
General Fund	\$ 287,903,916	\$ 330,479,686	\$ 42,575,770	14.8%
Food Service Fund	19,365,000	21,981,600	2,616,600	13.5%
Debt Service Fund	35,100,000	38,050,000	2,950,000	8.4%
Totals	\$ 342,368,916	\$ 390,511,286	\$ 48,142,370	14.1%

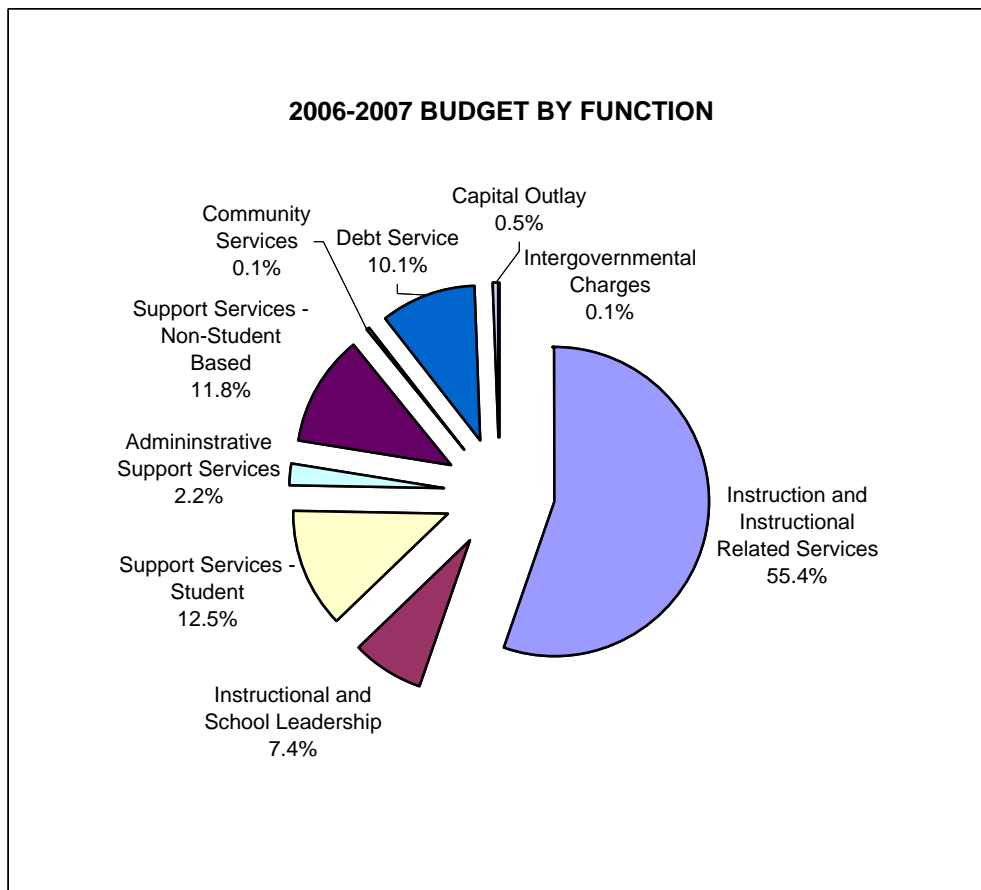
Revenue Sources

Local	\$ 149,650,214	\$ 145,686,513	\$ (3,963,701)	(2.6%)
State	179,169,702	227,110,173	47,940,471	26.8%
Federal	13,549,000	17,714,600	4,165,600	30.7%
Totals	\$ 342,368,916	\$ 390,511,286	\$ 48,142,370	14.1%



**PASADENA INDEPENDENT SCHOOL DISTRICT
EXPENDITURE BUDGET SUMMARY COMPARISON
GENERAL, FOOD SERVICE, AND DEBT SERVICE FUNDS**

Major Function	2005-2006	2006-2007	Increase (Decrease)	
			Amount	%
10 Instruction and Instructional Related Services	\$200,075,510	\$216,379,162	\$16,303,652	8%
20 Instructional and School Leadership	23,718,161	28,759,472	5,041,311	21%
30 Support Services - Student	43,811,309	48,864,059	5,052,750	12%
40 Admininstrative Support Services	8,185,653	8,483,864	298,211	4%
50 Support Services - Non-Student Based	39,579,961	45,913,266	6,333,305	16%
60 Community Services	458,989	490,746	31,757	7%
70 Debt Service	37,437,167	39,295,717	1,858,550	5%
80 Capital Outlay	2,300,000	2,065,000	(235,000)	(10%)
90 Intergovernmental Charges	125,000	260,000	135,000	108%
Totals	\$355,691,750	\$390,511,286	\$34,819,536	10%



Pasadena ISD Financial Management

The Board and administration seek a balance between the academic needs of its students and the financial considerations of the local taxpayer.

- ◇ Pasadena Independent School District administrative costs were below the state standard for fiscal year 2004/05:
 - State Standard for Administrative Cost to Instructional Cost: 11.5%
 - Pasadena ISD Administrative Cost to Instructional Cost: 6.73%
- ◇ The Board passed a resolution to maintain the General Fund undesignated fund balance at a minimum level equal to 12 1/2 % of prior year General Fund expenditures.
- ◇ The District continues to maintain an excellent underlying credit rating (Aa3) as determined by Moody's Investor Service.
- ◇ The District again received a "Superior Achievement" rating under the state's FIRST (Financial Integrity Rating System of Texas) program.
- ◇ The Board was recognized by the Texas Education Agency as one of five Texas Honor Boards for 2003. The honor marks the second time in the past five years that the Board has received this distinction.

Accountability Ratings

Students took the Texas Assessment of Knowledge and Skills (TAKS) test for the third time in 2005-06. The new state standards entailed a more rigorous curriculum at the elementary, intermediate and high school levels.

Texas Recognized Schools

Atkinson Elementary	Matthys Elementary	Mae Smythe Elementary
Burnett Elementary	McMasters Elementary	South Shaver Elementary
De Zavala Fifth Grade Ctr	Meador Elementary	Sparks Elementary
Frazier Elementary	Moore Elementary	Stuchbery Elementary
Freeman Elementary	Morales Elementary	Teague Elementary
Gardens Elementary	Parks Elementary	Turner Elementary
Garfield Elementary	Pearl Hall Elementary	Young Elementary
Genoa Elementary	Pomeroy Elementary	Bondy Intermediate
Golden Acres Elementary	Red Bluff Elementary	San Jacinto Intermediate
Jensen Elementary	Richey Elementary	Southmore Intermediate
Kruse Elementary	L F Smith Elementary	Thompson Intermediate

Texas Exemplary School

Turner Elementary

PASADENA INDEPENDENT SCHOOL DISTRICT
PERFORMANCE MEASURES

Texas Assessment of Knowledge Skills (TAKS) Scores:				
<u>Sum of all Grades Tested</u>	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>
Reading / English Language Arts	79%	85%	83%	86%
Writing	87%	94%	93%	94%
Social Studies	85%	90%	88%	84%
Mathematics	69%	76%	71%	73%
Science	57%	72%	67%	66%
District Rating	Recognized	Recognized	Acceptable	Acceptable

Future Outlook

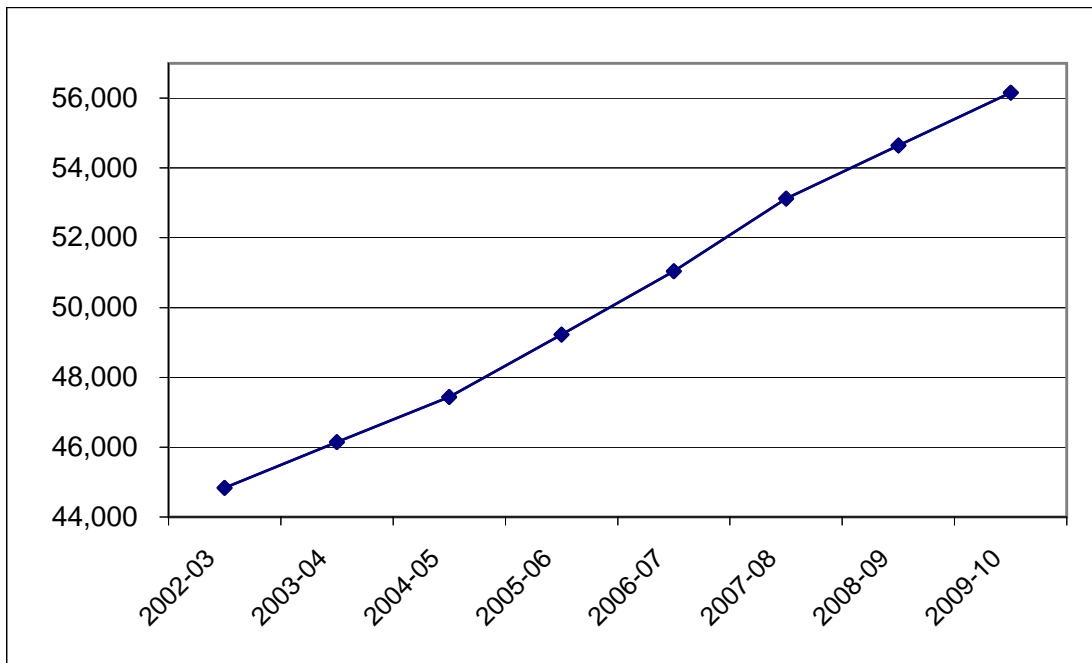
Facility needs, instructional program demands, and adequacy of funding will continue to challenge district leaders.

Projected enrollment growth is being confirmed by independent studies indicating that new construction will add over 5,000 additional homes to our district by 2010. In November, 2004 the voters approved a \$299.88 million bond proposal in order to fund the “Growing Together” facilities plan. The Board and administration will continue working with the district’s financial advisor to determine the most effective way to fund future facility improvements required to meet educational needs.

Instructional program demands and increasing operating costs continue to place pressure on available resources. Although the district’s local taxable property values continue to increase, under HB1 any future tax rate increases will require voter approval. Also, if projections from the legislature hold true, we are not expecting any increase in state funding allotments for the next year. This will require the district to continue seeking alternate sources of funding and to employ the most cost-effective methodologies in order to continue providing a quality education for all students in the Pasadena Independent School District.

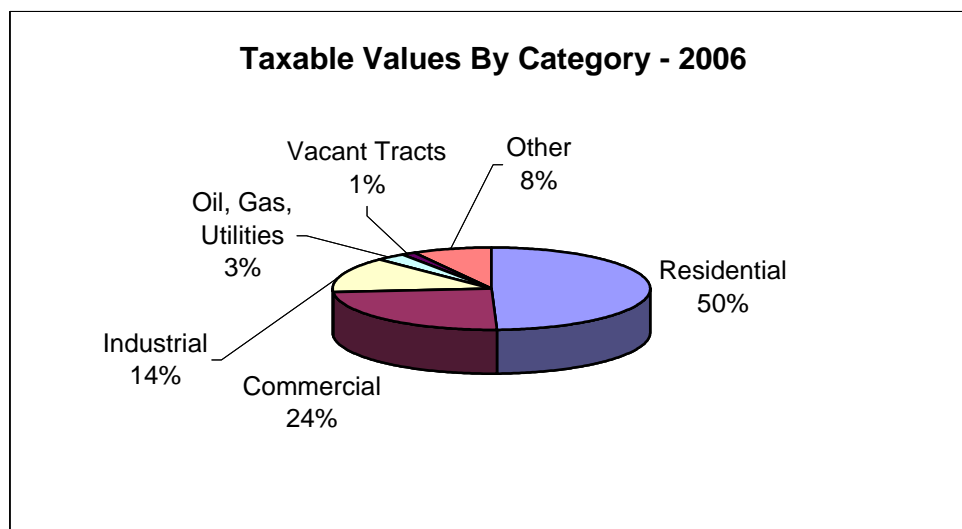
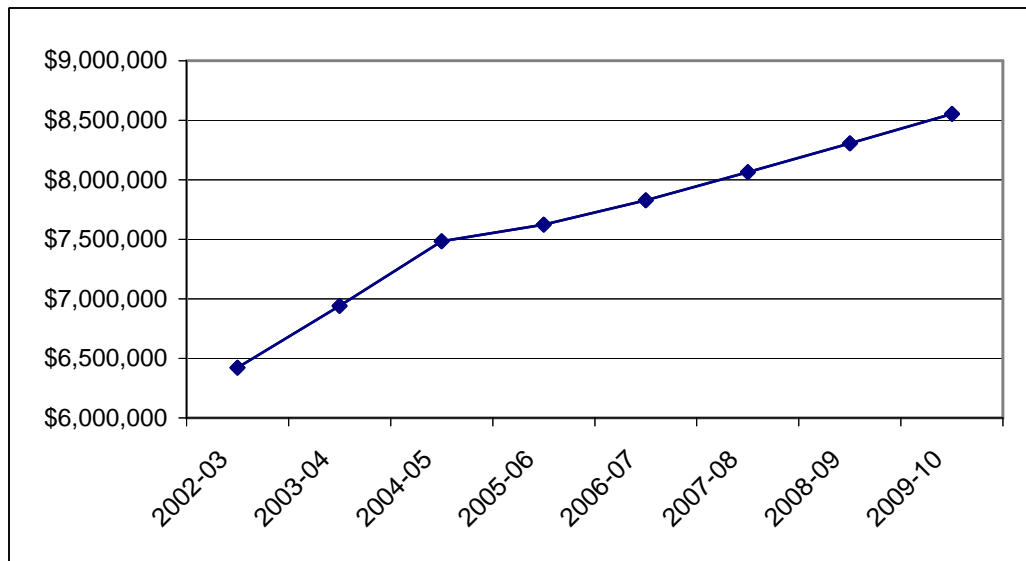
**PASADENA INDEPENDENT SCHOOL DISTRICT
ENROLLMENT TRENDS BY GRADE LEVEL
(High Growth Model)**

	School Year	Elementary	Intermediate	High Schools	Totals
Actual	2002-03	23,712	10,176	10,948	44,836
	2003-04	24,464	10,518	11,160	46,142
	2004-05	25,077	10,729	11,634	47,440
	2005-06	25,816	10,932	12,479	49,227
Projected	2006-07	26,663	11,232	13,148	51,043
	2007-08	27,385	11,585	14,148	53,118
	2008-09	27,905	12,264	14,475	54,644
	2009-10	28,365	12,900	14,893	56,158



**PASADENA INDEPENDENT SCHOOL DISTRICT
TAXABLE VALUE TRENDS
(Low Growth Model)**

		Taxable Values (000's)			
				Increase	
		Amount		Amount	Percent
Actual	2002-03	\$	6,421,237	\$ 507,363	9%
	2003-04		6,940,927	519,690	8%
	2004-05		7,483,889	542,962	8%
	2005-06		7,623,201	139,312	2%
Projected	2006-07		7,829,000	205,799	3%
	2007-08		8,063,870	234,870	3%
	2008-09		8,305,786	241,916	3%
	2009-10		8,554,960	249,174	3%



**PASADENA INDEPENDENT SCHOOL DISTRICT
FINANCIAL PROJECTIONS
(Low Growth Model)**

	General Fund	Food Service	Debt Service	Totals
2007-2008				
Revenues	\$ 337,040,844	\$ 22,641,048	\$ 49,600,000	\$ 409,281,892
Expenditures	339,413,582	22,641,048	49,600,000	411,654,630
Net	\$ (2,372,738)	\$ -	\$ -	\$ (2,372,738)
Fund Balance - Beginning	55,000,000	900,000	10,000,000	65,900,000
Fund Balance - Ending	\$ 52,627,262	\$ 900,000	\$ 10,000,000	\$ 63,527,262
Tax Rates	\$ 1.07	NA	\$ 0.28	\$ 1.35
2008-2009				
Revenues	\$ 343,688,334	\$ 23,320,279	\$ 49,600,000	\$ 416,608,613
Expenditures	348,140,169	23,320,279	49,600,000	421,060,448
Net	\$ (4,451,835)	\$ -	\$ -	\$ (4,451,835)
Fund Balance - Beginning	58,000,000	900,000	10,000,000	68,900,000
Fund Balance - Ending	\$ 53,548,165	\$ 900,000	\$ 10,000,000	\$ 64,448,165
Tax Rates	\$ 1.07	NA	\$ 0.28	\$ 1.35
2009-2010				
Revenues	\$ 350,316,420	\$ 24,019,888	\$ 49,700,000	\$ 424,036,308
Expenditures	356,992,663	24,019,888	49,700,000	430,712,551
Net	\$ (6,676,243)	\$ -	\$ -	\$ (6,676,243)
Fund Balance - Beginning	59,000,000	900,000	10,000,000	69,900,000
Fund Balance - Ending	\$ 52,323,757	\$ 900,000	\$ 10,000,000	\$ 63,223,757
Tax Rates	\$ 1.07	NA	\$ 0.28	\$ 1.35

Association of School Business Officials International®



This Meritorious Budget Award is presented to
Pasadena Independent School District

For excellence in the preparation and issuance
of its school system budget
for the Fiscal Year 2005-2006.

The budget is judged to conform
to the principles and standards of the
ASBO International® Meritorious Budget Awards
Program.

A handwritten signature in blue ink, appearing to read "Melody Longfellow".

President

A handwritten signature in blue ink, appearing to read "John D. Muroso".

Executive Director

Organizational Section

PASADENA INDEPENDENT SCHOOL DISTRICT

Description and History of the District

The Pasadena Independent School District is a political subdivision of the State of Texas located in Harris County, Texas. The District is governed by a seven-member Board of Trustees who serve staggered three-year terms with elections being held in May of each year. Policy-making and supervisory functions are the responsibility of, and are vested in, the Board. All powers and duties not specifically delegated by statute to the Texas Education Agency or to the State Board of Education are reserved for the trustees. The Board delegates administrative responsibilities to the Superintendent of Schools who is the chief administrative officer of the District.

Before the turn of the century, strawberries dotted the Pasadena landscape. The town site, as originally designed, covered a small portion of today's city. The first one-room schoolhouse opened in 1893. After five years, residents of the small community held an election on March 26, 1898, and the Pasadena Independent School District was born. It originally covered 18 square miles.

The first school census in 1898 recorded 27 students. Area residents paid for and built the first school building in 1904 at the present site of Kruse Elementary School. High school students attended a neighboring school district for classes until 1924 when Pasadena High School opened.

During its 104-year history, 11 superintendents have provided leadership for Pasadena schools. The district has grown from 27 students to over 49,000 students enrolled in 2005-2006. The one-room schoolhouse grew to 34 elementary schools (grades K-5), two fifth grade centers, one middle school, 10 intermediate schools (grades 6-8), five high schools (grades 9-12), and four alternative or specialized campuses. District boundaries expanded in 1937 and in 1968 to its current 85.5 square miles. From Professor A. L. Dowdell, the district's first school teacher, the district now employs over 3,100 teachers and over 3,000 support staff, including principals, instructional specialists, bus drivers, maintenance workers, cafeteria workers, teacher aides, secretaries and custodians.

Pasadena ISD Mission

The Pasadena school district, its people and its community remain committed to the academic achievement of our students. The Board of Trustees revised and adopted its mission statement in 1995 to reflect its desire to prepare our students for the next century.

“The mission of the Pasadena Independent School District, requiring the commitment of all employees, parents, business and community members, and its students, is to guarantee all students will:

- acquire the knowledge
- master the skills, and
- maximize the talents

necessary to fulfill their potential as responsible citizens in the ever-changing world of the 21st century.”

District Goals

Student performance will improve annually to meet the criteria for the district to reach exemplary status.

- Accelerated Instruction
- Curriculum / Assessment / Instruction Alignment
- Vertical / Horizontal Curriculum Alignment
- Expansion of Alternative Education Programs
- Dropout Prevention
- At-Risk Interventions
- Real World Applications
- Academic Leadership
- Attendance Intervention

Socio-economic status, ethnicity, and gender participation and performance differences among students will be eliminated, while the participation and performance of all increases.

- Early Identification of At-Risk Students
- Diagnostic Prescriptive Instruction
- Focused Staff Development
- Integration of Technology
- Parent Education
- Reading and Math Initiatives
- Advanced Academics, Bilingual, and Special Education Programs

The marketability of Pasadena Independent School district students will improve annually to ensure success in the academic and business world.

- Career Awareness PK –5
- Career Exploration 6-8
- Career Pathways Plan
- School to Work and Tech Prep
- Data Analysis on PISD Graduates

Students will annually demonstrate improved responsibility, citizenship, and value for human worth and dignity.

- Expansion of Service Opportunities
- Leadership Training
- Citizenship
- Intervention Strategies for Behavior
- Alternative Education Settings / Transitional Support
- Parent Inclusion
- Crisis Management

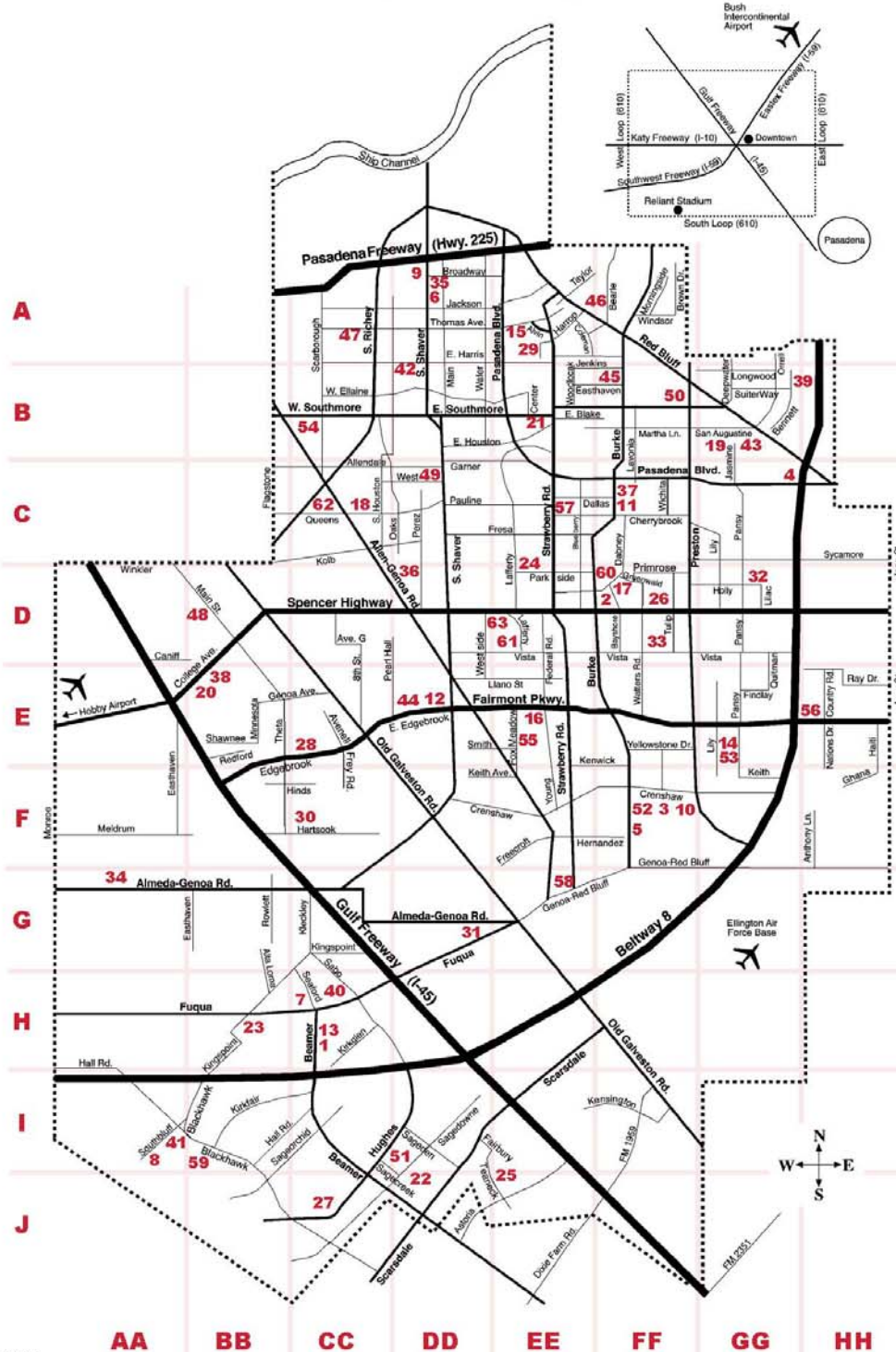
Students will be provided a safe, positive, 21st century learning environment.

- Academic labs designed to meet the advanced curriculum needs
- Distance Learning / Technology Applications
- Facilities Adequate for Increasing Enrollment and Safety
- Facilities Designed to Meet the Instructional Needs of Students

Pasadena Independent School District

A TEXAS RECOGNIZED DISTRICT

www.pasadenaisd.org



ALTERNATIVE SCHOOLS

1. Challenger School (H-CC)
2. Guidance Center (D-FF)
3. Skill Center (F-FF)
4. The Summit (C-GG)
5. Tegeler Career Center (F-FF)

FIFTH GRADE CENTERS

6. De Zavala (A-DD)
7. Morris (H-CC)

HIGH SCHOOLS

8. J. Frank Dobie (I-AA)
9. Pasadena (A-DD)
10. Pasadena Memorial (F-FF)
11. Sam Rayburn (C-FF)
12. South Houston (E-DD)

INTERMEDIATE SCHOOLS

13. Beverly Hills (H-CC)
14. Bondy (E-GG)
15. Jackson (A-EE)
16. Miller (E-EE)
17. Park View (D-FF)
18. Queens (C-CC)
19. San Jacinto (B-GG)
20. South Houston (E-BB)
21. Southmore (B-EE)
22. Thompson (J-DD)

ELEMENTARY SCHOOLS

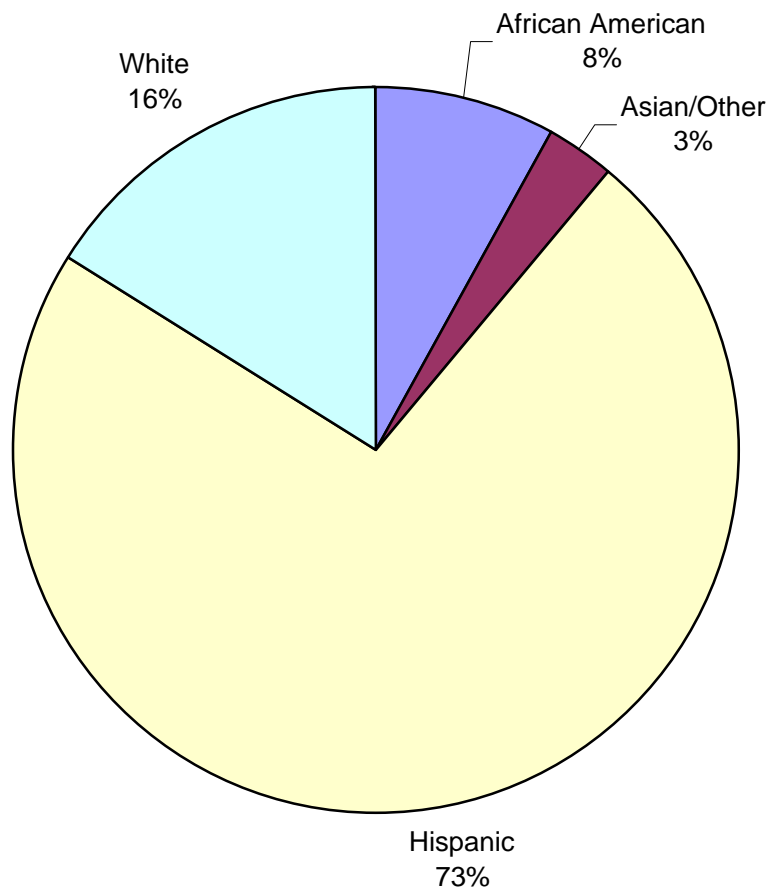
23. Atkinson (H-BB)
24. Bailey (D-EE)
25. Burnett (J-EE)
26. Fisher (D-FF)
27. Frazier (J-CC)
28. Freeman (E-CC)
29. Gardens (A-EE)
30. Garfield (F-CC)
31. Genoa (G-DD)
32. Golden Acres (D-GG)
33. Jensen (D-FF)
34. Jessup (G-AA)
35. Kruse (A-DD)
36. L. F. Smith (D-DD)
37. Mae Smythe (C-FF)
38. Matthis (E-BB)
39. McMasters (B-HH)
40. Meador (H-CC)
41. Moore (I-AA)
42. Morales (B-DD)
43. Parks (B-GG)
44. Pearl Hall (E-DD)
45. Pomeroy (B-FF)
46. Red Bluff (A-FF)
47. Richey (A-CC)
48. South Houston (D-BB)
49. South Shaver (C-DD)
50. Sparks (B-FF)
51. Stuchbery (I-DD)
52. Teague (F-FF)
53. Turner (E-GG)
54. Williams (B-CC)
55. Young (E-EE)

SUPPORT LOCATIONS

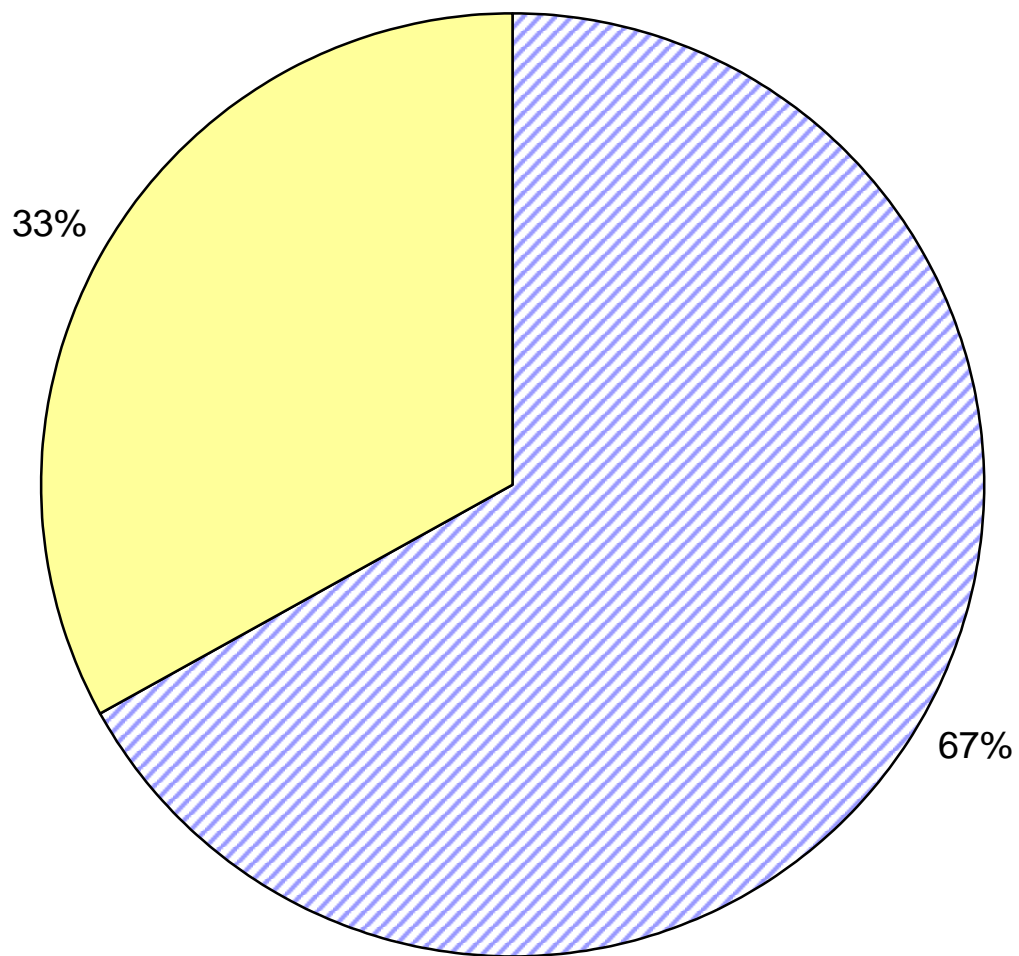
56. Gulf Coast Educators
Federal Credit Union (E-HH)
57. Administration Building (C-EE)
58. Agriculture Complex (G-EE)
PHS, SHHS, SRHS, and PMHS
59. Agriculture Complex (I-BB)
DHS
60. Athletic Complex (D-FF)
Memorial and Auxiliary Stadiums,
McGuire Baseball Field, and
Phillips Field House
61. Operations (D-EE)
62. Softball Fields (C-CC)
63. Warehouse, Transportation,
and Maintenance (D-EE)



Revised
6/04

Pasadena ISD Student Ethnicity 2005/2006



**Pasadena ISD Percentage of Economically
Disadvantaged Students
2005/2006**



 Economically Disadvantaged  Not Economically Disadvantaged

**PASADENA INDEPENDENT SCHOOL DISTRICT
ENROLLMENT BY CAMPUS**

CAMPUS	2005/06	2004/05	2003/04	2002/03
HIGH SCHOOLS				
Pasadena	2,598	2,642	2,755	2,984
Rayburn	2,171	2,189	2,284	2,638
So Houston	2,260	2,245	2,282	2,736
Dobie	2,930	2,759	2,658	2,492
Memorial	2,400	1,701	1,061	NA
JJAEP	28	15	20	12
Summit (CEP)	92	83	100	86
	12,479	11,634	11,160	10,948
INTERMEDIATES				
Beverly Hills	1,345	1,202	1,095	1,044
Bondy	1,067	1,095	1,044	998
CEP (Middle School)	NA	NA	58	25
Jackson	1,164	1,213	1,248	1,248
Miller	1,219	1,149	1,046	995
Parkview	915	957	969	982
Queens	1,066	1,074	989	903
San Jacinto	879	913	945	973
So Houston	1,191	1,149	1,109	1,084
Southmore	892	903	912	862
Summit	57	NA	NA	NA
Excel Academy		7	15	5
Thompson	1,137	1,067	1,088	1,057
	10,932	10,729	10,518	10,176
ELEMENTARY SCHOOLS				
Atkinson	729	656	735	668
Bailey	865	772	693	678
Burnett	728	730	783	780
DeZavala	699	675	772	736
Fisher	853	822	846	815
Frazier	661	580	566	500
Freeman	688	684	696	730
Gardens	710	706	709	776
Garfield	951	872	832	810
Genoa	957	869	799	700
Golden Acres	524	570	519	484
Jensen	652	675	611	640
Jessup	1,061	930	879	800
Kruse	667	754	749	743
L F Smith	843	803	863	853
Mae Smythe	718	711	673	698
Matthys	927	910	906	897
McMasters	547	555	569	561
Meador	666	580	721	699
Moore	654	578	685	675
Morales	699	683	657	686
Morris	859	843	0	0
Parks	592	610	626	570
Pearl Hall	863	844	882	805
Pomeroy	836	819	855	831
Red Bluff	733	755	718	664
Richey	812	865	846	794
So Houston	651	678	666	663
So Shaver	652	651	629	610
Sparks	559	608	635	627
Stuchbery	611	591	692	618
Teague	568	536	530	486
Turner	620	577	594	631
Williams	810	784	755	734
Young	851	801	773	750
	25,816	25,077	24,464	23,712
GRAND TOTALS	49,227	47,440	46,142	44,836

BUDGET ACCOUNTING CODE OVERVIEW

Texas school districts use a twenty digit code structure which provides a detailed record of revenues and expenditures by fund, function, description, program, and campus or department. The Texas Accounting Resource Guide prescribes a uniform chart of accounts, detailing mandatory, as well as certain codes that may be used at local option. The following is additional information about the codes used in this budget summary:

FUNDS – Identify sources of revenues, or how expenditures are financed.

General Fund

Local Maintenance – This fund, the largest of the district funds, is commonly referred to as the “Operating Fund”. State and local tax revenues make up the bulk of revenues recorded in this fund. It is used to pay general operation expenses, including teacher salaries and supplies, library services, transportation, plant maintenance and operation, and general administration.

Stadium – This fund supports the district’s central stadium operation. Funds are generated through game receipts and concessions which are used for operation of the athletic complex.

Special Revenue Fund

Major Special Revenue funds include Food Service, Federal Programs such as Title I and Special Education, and State Technology. These funds are used to account for proceeds of specific revenues from State or Federal agencies that are legally restricted to expenditures for specified purposes required by law or administrative purposes.

Debt Service Fund

This fund is used to account for the payment of principal and interest on schoolhouse bonds. The main source of revenue for debt service is the apportionment of local property taxes.

FUNCTION CODES – Identify why the expenditure is being made.

CLASS DETAIL

10 Instructional and Instructional Related Services

11 – Instruction covers those activities dealing directly with the instruction of pupils including teachers salaries, instructional supplies and materials.

12 - Instructional Resources and Media Services covers the cost of preparing, maintaining and distributing resources and media used to support instruction, including library services.

FUNCTION CODES – Identify why the expenditure is being made.

CLASS DETAIL

13 – *Curriculum and Instructional Staff Development* includes activities which have as their purpose enhancing the quality or expanding the scope of established curriculum, and /or improving the quality of instruction through in-service training of instructional or instructional-related personnel. Costs of personnel engaged in duties of this type together with costs of supporting materials, equipment, and supplies are properly applied here.

20 Instructional and School Leadership

21 - *Instructional Leadership* includes those district-wide activities which have as their purpose managing, directing, and supervising the instructional program, in order to improve the quality of instruction and curriculum.

23 – *School Leadership* includes activities which have as their purpose directing, managing, and supervising a campus. It includes salaries and supplies for the administrative office.

30 Support Services – Students

31 - *Guidance & Counseling Services* includes those activities which have as their purpose assessing and testing pupils' abilities, aptitudes, and interest with respect to career and educational goals and opportunities.

32 – *Social Work Services* includes those activities elated to promoting and improving school attendance of students.

33 – *Health Services* includes those activities providing health services which are not part of direct instruction.

34 – *Pupil Transportation* covers the cost of providing management and operation services for transporting student.

35 - *Food Services* includes those activities which have as their purpose the management of the food services program including serving of regular and incidental meals, lunches, or snacks in connection with school activities.

36 – *Co-Curricular Activities* includes those activities which are student and curricular related, but are not necessary to the regular instructional services.

FUNCTION CODES – Identify why the expenditure is being made.

CLASS DETAIL

40 Administrative Support Services

41 – *General Administration* covers those activities which have as their purpose overall administrative responsibilities of the school district.

50 Support Services – Non Student Based

51 – *Plant Maintenance* includes salaries, supplies, equipment, and all items necessary for care and up-keep of buildings, grounds, equipment and improvements of sites.

52 – *Security and Monitoring Services* includes expenditures/expenses that are for activities to keep student and staff surroundings safe, whether in transit to or from school, on a campus or participating in school sponsored events at another location.

53 – *Computer Processing* includes all costs (salaries, supplies and equipment) for the direct operation of the central computer including systems development and analysis design.

60 Ancillary Services

61 – *Community Services* encompasses all other activities of the school district which are designed to provide a service or benefit to the community as a whole or a portion of the community. Examples would include parenting programs, parental and education services to adults and child care for teen parents attending school.

70 Debt Service

71- *Debt Services* includes payment of principal and interest on district long-term indebtedness.

80 Capital Outlay

81 – *Facilities Acquisition and Construction* includes activities concerned with the acquisition of land and buildings; the remodeling and construction of buildings and additions to buildings; initial install or extension of service systems and other built in equipment; and improvements to sites.

90 Payments to Alternative Education Programs

95 – Providing financial resources for the Juvenile Justice Alternative Education programs.

OBJECT CODES - Identify sources of revenue or what is being purchased.

Revenue Object Codes:

5700 – *Revenue From Local Sources* include property taxes, penalties & interest, and investment earnings.

5800 – *State Program Revenues* include Foundation School Program entitlements.

5900 – *Federal Program Revenues* include National School Lunch Program revenues and indirect costs.

Expenditure/Expense Object Codes:

6100 – *Payroll Costs* include gross salaries or wages and all benefit costs for employee services.

6200 – *Professional & Contracted Services* include utilities and expenditures for service rendered to the district by out side firms, individuals, and other organizations.

6300 – *Supplies and Materials* include instructional and testing materials, gasoline, and maintenance and operational supplies.

6400 – *Other Operating Expenses* include insurance costs, travel expenses, fees and dues, and election expenses.

6500 – *Debt Service* includes payments for principal and interest on district indebtedness.

6600 – *Capital Outlay* includes expenditures for fixed assets such as land and buildings; and furniture and equipment having a unit cost of \$5,000 or more with a useful life of more than one year.

Other Resources/Uses:

7900 – *Other Resources* includes sale of bonds, proceeds from capital leases, and operating transfers in from other school district funds.

8900 – *Other Uses* includes transfers to other school district funds and other non-operating expenses.

ORGANIZATION CODES – 3-digit numeric codes that identify the beneficiary (campus/department) of the expenditure.

PROGRAM CODES – Identify student population or special program served.

<u>Code</u>	<u>Description</u>
11	Basic Skills Services
21	Gifted and Talented
22	Career & Technology
23	Services to Students w/Disabilities (Special Education)
24	Accelerated Education (At Risk Programs)
25	Bilingual Education & Special Language Programs
26	Nondisciplinary Alternative Education Programs – AEP Basic Services
27	Nondisciplinary Alternative Education Program – AEP Supplemental State Com Education Costs
28	Disciplinary Alternative Education Program – DAEP Basic Services
29	Disciplinary Alternative Education Program – DAEP State Compensatory Supplemental Cost
30	Title I, Part A Schoolwide Activities Related to State Compensatory Education (SCE) Costs on Campuses with 50% or More Educationally Disadvantaged Students
91	Athletics & Related Activities

RESPONSIBILITY CODES – 3-digit numeric codes that indicate who is responsible for the management of the accounts. This code will generally be the same as the organization code. Exceptions include base payroll accounts controlled by the central office (000), Athletics (833), Fine Arts (832), Media Services (821), Vocational (919), and Facilities (850).

Legal Requirements For Budgets

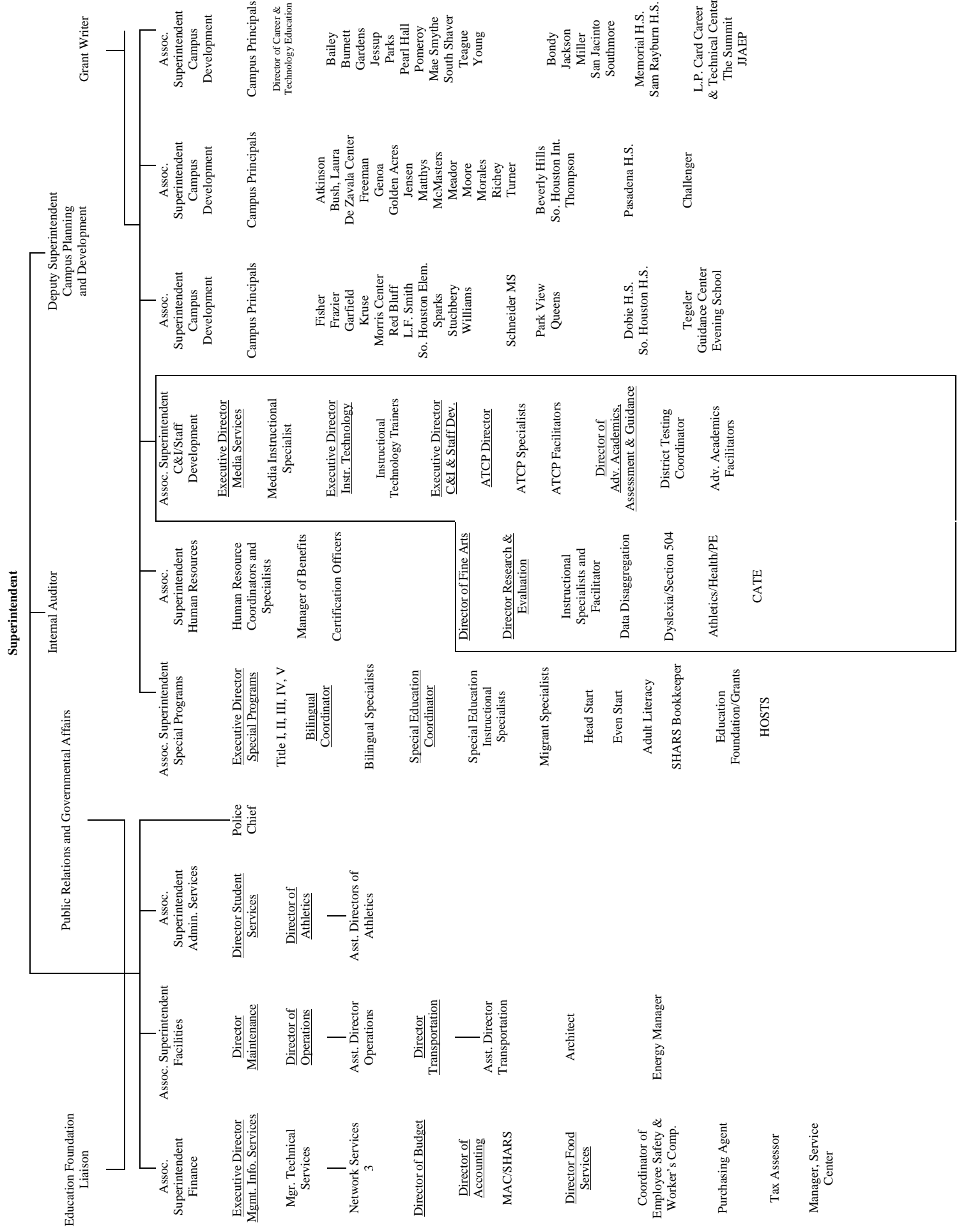
Sections 44.002 through 44.006 of the Texas Education Code establish the legal basis for budget development in Texas school districts. The following six items summarize the legal requirements from the code:

- The superintendent is the budget officer for the district and prepares or causes the budget to be prepared.
- The district budget must be prepared by a date set by the state board of education, currently August 20.
- The president of the board of trustees must call a public meeting of the board of trustees, giving ten days public notice in a newspaper, for the adoption of the district budget. Any taxpayer in the district may be present and participate in the meeting.
- No funds may be expended in any manner other than as provided for in the adopted budget. The board does have the authority to amend the budget or adopt a supplementary emergency budget to cover unforeseen expenditures.
- The budget must be prepared in accordance with GAAP (generally accepted accounting principles) and state guidelines.
- The budget must be legally adopted before the adoption of the tax rate.

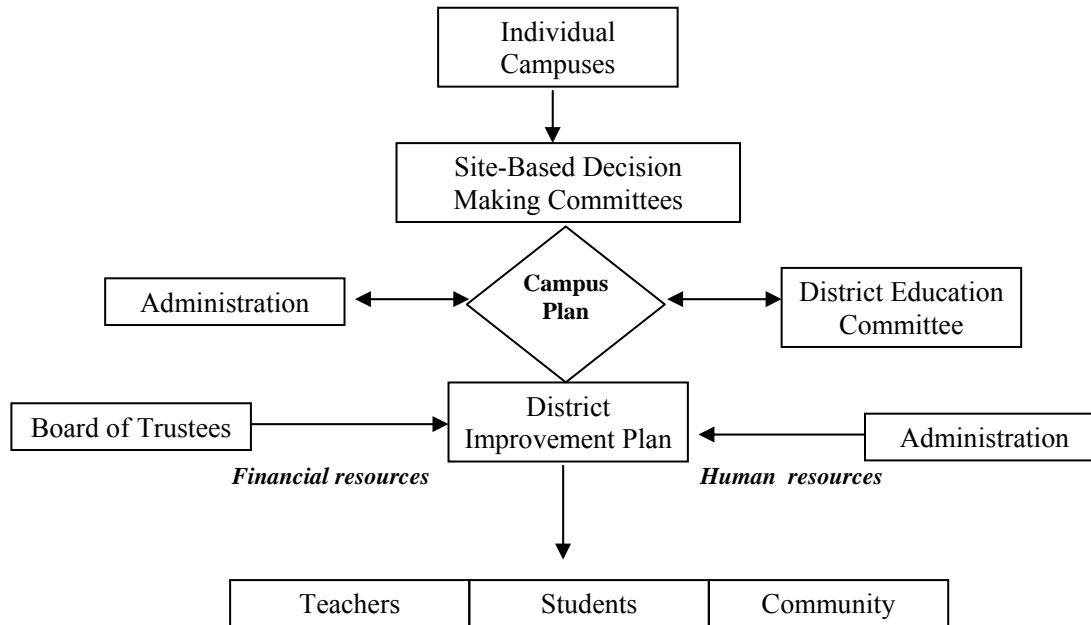
The Texas Education Agency (TEA) has developed additional requirements for school district budget preparation as follows:

- The budget must be adopted by the board of trustees, inclusive of amendments, no later than August 31.
- Minutes from district board meetings will be used by TEA to record adoption of and amendments to the budget.
- Budgets for the General Fund, the Food Service Fund (whether accounted for in the General Fund, a Special Revenue Fund or Enterprise Fund) and the Debt Service Fund must be included in the official district budget (legal or fiscal year basis). These budgets must be prepared and approved at least at the fund and function levels to comply with the state's legal level of control mandates.
- The officially adopted district budget, as amended, must be filed with TEA through PEIMS (Public Education Information Management System) by the date prescribed in the annual system guidelines. Revenues, other sources, other uses, and fund balances must be reported by fund, object (at the fourth level), fiscal year, and amount. Expenditures must be reported by fund, function, object (at the second level), organization, fiscal year, program intent and amount.

- A school district must amend the official budget *before* exceeding a *functional expenditure category*, i.e., instruction, administration, etc., in the total district budget. The annual financial and compliance report should reflect the amended budget amounts on the schedule comparing budgeted and actual amounts. The requirement for filing the amended budget with TEA is satisfied when the school district files its Annual Financial and Compliance Report.



Pasadena ISD District Planning Process



Curriculum Development Process

Courses for which curricula are designed come from three sources:

- ◇ State requirements.
- ◇ State approved courses beyond requirements.
- ◇ Locally developed courses to meet specific community or student needs.
(Subject to State approval for graduation credit).

Campuses develop instructional strategies and improvement plans.

- ◇ Campus Improvement Plans are based on needs assessments and specific data on individual and groups of students.
- ◇ Researched Based Instructional Strategies are used by teachers across all curriculum areas.
- ◇ Professional Development is continuous and embedded in the learning community environment.

Curriculum Review Process/Cycle

- ◇ The Pasadena Plus Instructional Design is implemented district wide.
- ◇ A strong focus is placed on high expectations and meeting the needs of individual students.
- ◇ The curriculum, instruction, and assessment is based on current research and input from master teachers and instructional specialists.

Pasadena ISD Instructional Programs

PISD places strong emphasis on the basics of academic instruction:

- ◇ Reading, Writing, and Math.

Recent accomplishments include:

- ◇ Statewide leadership in computer assisted instruction.
 - ◇ Student to computer ratio: 4 to 1
- ◇ Pasadena Plus Instructional Program
- ◇ Bilingual task force assigned to improve the quality of bilingual education.
- ◇ Satellite television technology at several campuses.
- ◇ Distance learning centers at ALL high schools.
- ◇ Computer assisted instruction.
 - ◇ The District has committed over \$1.3 million each year for expansion of the computer assisted instruction program.
- ◇ Concurrent and Dual enrollment programs at all high schools.
- ◇ Alternative Certification and Teaching in Training Programs

FINANCIAL MANAGEMENT

Financial Highlights

The Board of Trustees and administration seek a balance between the academic needs of its students and the financial considerations of the local taxpayer. Fiscally conservative budgets are drafted each year to insure that the needs of the students are being met while keeping a wary eye on the financial commitment required of area homeowners and businesses.

- For several years, Pasadena ISD's administrative costs have been well below the state standard established for districts of over 10,000 students. School Year 2004-2005 for the district proved no different, reflecting an Administrative Cost Ratio (administrative expenses compared to instructional expenses) of 6.73% compared to the state standard of 11.5%. Applying this percentage to the district expenditures, PISD administrative costs are \$8.2 million under the state standard.
- The Pasadena Independent School District has received a "Superior Achievement" rating under Texas' Schools FIRST financial accountability rating system for the fourth consecutive year by earning a perfect score by passing all 21 state indicators.

The Superior Achievement rating is the state's highest, demonstrating the quality of the school district's financial management and reporting system.

The Schools FIRST (Financial Accountability Rating System of Texas), was developed by the Texas Education Agency in response to Senate Bill 875 passed in 1999. The primary goal of Schools FIRST is to achieve quality performance in the management of school districts' financial resources, a goal made more significant due to the complexity of the state's school finance system.

The financial rating system assigns one of four ratings to Texas school districts. In addition to the superior rating, a district could be rated as "Above-Standard Achievement," "Standard Achievement" and Substandard Achievement." Districts with serious data quality issues could receive an additional rating of "Suspended-Data Quality." Districts that perform poorly on the accountability assessment must file corrective action plans with TEA.

Under the system, a district's rating is based upon 21 different indicators based on the district's fund balance, audit, timeliness of reports, delinquent tax collections, administrative costs, PEIMS financial information, debt service expenditures and budget. Pasadena ISD earned a perfect score by passing all 21 indicators.

- The district continues to maintain an excellent underlying bond credit rating of Aa3 as determined by Moody's Investor Service.

District Commitment to Maintaining a Favorable Financial Position – Fund Balance Policy

In April 1996, the Board of Trustees passed a resolution declaring their intent that every effort would be made to maintain a level of unrestricted Fund Balance in the General Fund equal to a minimum of 12.5% of the district's General Fund operating expenditures of the immediately preceding year.

The following is a three-year history of the Fund Balance relative to the prior year's operating expenditures in the General Fund:

<u>FY</u>	<u>Gen. Fund Operating Expenditures</u>	<u>Undesignated Fund Balance</u>	<u>FB as a % of prior yr Operating Exp</u>
2002-2003	\$252,740,989	\$31,364,182	12.4%
2003-2004	\$269,809,753	\$38,181,906	14.2%
2004-2005	\$286,891,400	\$35,739,834	12.5%

Budget Process and Control Procedures

The district uses a budget procedure that is designed to address the issues in the “Equity vs. Adequacy” debate that have been a part of school finance for years. The basic campus budget is formula-driven based on student enrollment and composition by special programs, which addresses the “Equity” concern. The principal may then make special requests for additional funds based on special needs on the campus, addressing the “Adequacy” issue. All campus special requests are evaluated against each other, so that only those special requests demonstrating the greatest need to the district are approved. As in the past, all administrative departments must submit justifications for all items requested in their budgets.

Facility Upgrade Requests

Facility upgrades are presented to the committee comprised of the Deputy and Associate Superintendents for Campus Development. They review the Requests and solicit estimates from the Associate Superintendent for Facilities and Construction. The requests are evaluated according to the costs of the project, age of the building, impact on the instructional program, and whether the request can be coordinated with other construction activities already scheduled for the facility. Managers are notified of approved requests by August of each year.

Budget Assumptions and Timelines

In early February, the Harris County Appraisal District provides the district with preliminary estimates of the district's taxable values. Based on these estimates, initial estimates are made as to the revenues that will be generated under the current tax rate and the change in tax collections that will be realized with each penny change in the rate. At about the same time, the state provides the district with the district's values as assessed by the Comptroller's Property Tax

Division. This value, in conjunction with estimates of enrollment for the following year and other data, will be key to estimating the state aid to be received.

On the expenditure side of the ledger, the district first assesses the impact of changes to the pay scales on the budget. Using a couple of different modeling tools, the district assumes existing staff will “roll forward” into the following year’s pay scales. By using this methodology, changes to the pay scales may be evaluated as to their marginal impact to the budget. In that the raises granted through the pay scales will account for the vast majority of the changes to the budget, preliminary positions are taken on the amount of raises that can be granted relative to the projected changes in revenues.

In March, a committee comprised of the Associate Superintendents for Campus Development and chaired by the Deputy Superintendent for Campus Development reviews the requests from the campus principals. Starting in April or May, the Cabinet begins reviewing requests for additional staff, reclassifications of existing staff, and requests for non-payroll items. All requests are evaluated in light of the revenue projections to ensure that resources, including uses of the fund balance when appropriate, are adequate to balance the budget. This process continues into the summer, with continual refining of the revenue estimates. Several budget workshops are held with the Board during the summer to receive their input. Once, the budget is adopted in July or August, the tax rate may be set when the certified values on the tax base have been received from the appraisal district.

Budget and Tax Rate Philosophy

The district uses a conservative approach to budgeting, estimating low on the revenue and high on the expenses. The district continuously explores opportunities to gain efficiencies, and combined with the aforementioned increase aid from the state, is able to contain tax increases to a minimum. The cost factors for Pasadena ISD - the tax base, student population, and staff - tend to be fairly stable. This provides for predictability that many districts do not enjoy.

However, the Board has clearly stated its resolve to raise taxes when the needs of the district clearly indicate that an increase is appropriate. One of the ways the district has been able to hold the line on taxes is by controlling the district’s administrative costs. As stated previously, the district was recognized by the Texas Education Agency as having an Administrative Cost Ratio of approximately seven percent, as compared to the 11% established by the Commissioner as being appropriate for a district our size.

Cash Management Policy

District staff continually reviews the district’s cash management procedures to ensure safety, liquidity, and maximum investment yields. All deposits are accounted for through the central office. State and federal funds are transferred to the district’s depository bank via electronic funds transfer. Other monies are transferred between points by the district’s police department and/or an independent security company. Disbursements are made weekly to ensure prompt payment of district obligations. As a way to enhance interest earnings on idle funds, the district entered into an automated investment account - public funds repurchase agreement with the depository bank. The district’s depository bank, Bank of America automatically “sweeps” idle funds of designated accounts to an overnight investment account earning a competitive yield.

Investment Philosophy/Policies

The district's policies are updated as needed and meet or exceed the latest compliance requirements as promulgated by State and Federal legislation. The primary investment objectives of the district are preservation and safety of principal, maintaining sufficient liquidity to provide adequate and timely availability of funds, and attaining the highest possible rate of return. Investment instruments are selected to correspond with particular fund investment objectives matching maturities with cash requirements.

The annual rate of return for the district's investments is also compared to certain benchmarks (90-Day Treasury Bill, State investment pool averages, Fed Funds/Repo) to determine the effectiveness of the investment program. For the past three years, Pasadena ISD's annual rate of return on investments has either met or exceeded these benchmarks.

Assessment of Taxes

By each October 1, the Board of Trustees adopts a tax rate per \$100 in taxable value for the current year. The tax rate consists of a rate for funding the maintenance and operation expenditures and a rate for debt service. The Pasadena Independent School District derives its taxing authority from Article 2784g, Vernon's Texas Civil Statutes. Accordingly, the district's tax rate limitation is \$1.00 for limited tax debt service and \$1.95 for the aggregate of maintenance and operations and limited tax debt.

Property is assessed as of January 1 each year. Business inventory may, at the option of the taxpayer, be assessed by September. Oil and gas reserves are assessed on the basis of a valuation process, which uses an average of the daily price of oil and gas for the prior year. Taxes become due October 1 of the same year and are delinquent on February 1 of the following year.

Taxpayers who are 65 years of age or older are permitted by state law to pay taxes on homesteads in four installments with the first due before February 1 of each year and the final installment before August 1.

Penalties and interest on the property taxes start at seven percent and climb to 18 percent if the tax has not been paid by August.

Taxes levied by the district are the personal obligation of the owner of the property. Tax liens are issued after January 1 each year. The district's lien is on parity with those issued by other taxing authorities.

The district grants an exemption to the market value of the residence homestead of persons 65 years of age or older. The disabled are granted an exemption of \$10,000. The district does offer an additional 10 percent exemption for residence homesteads with a minimum exemption of \$15,000. The district collects its own taxes and has a recovery rate exceeding 97 percent.

BUDGET TIMELINE

FY 2006/07

November 05						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	(21)	22	23	24	25	26
27	28	29	30			

December 05						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	(19)	20	21	22	23	24
25	26	27	28	29	30	31

January 06						
S	M	T	W	T	F	S
1	2	3	4	(5)	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

February 06						
S	M	T	W	T	F	S
			(1)	2	3	4
5	6	7	8	9	(10)	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

March 06						
S	M	T	W	T	F	S
			1	2	(3)	4
5	(6)	7	8	9	10	11
12	13	14	15	16	(17)	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

April 06						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	(14)	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

November

21

Thanksgiving - Nov 21 - 25

December

19

Winter Holidays - Dec 19 - 30

January

5

District Budget Committee

February

1

Administrative Council

10

Budget Preparation Training - 9:00,
Admin Bldg Board Room

March

3

Staffing Requests Due

6

Spring Break - Mar 6 - 10

17

Budgets Due

April

14

Easter

May

1

Cabinet Review

3

Administrative Council

9

Board Workshop

June

13

Board Workshop

August

22

Board Approval
Public Hearing

September

26

Adopt Tax Rate

May 06						
S	M	T	W	T	F	S
	(1)	2	(3)	4	5	6
7	8	(9)	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

June 06						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	(13)	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

July 06						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August 06						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	(22)	23	24	25	26
27	28	29	30	31		

September 06						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	(26)	27	28	29	30

October 06						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Financial Section

**PASADENA INDEPENDENT SCHOOL DISTRICT
COMBINED BUDGET SUMMARY
FISCAL YEAR 2006 - 2007**

	General Fund	Food Service	Debt Service	Totals
REVENUES				
State Revenues	\$210,918,173	\$ 192,000	\$ 16,000,000	\$ 227,110,173
Local and Intermediate Sources	118,087,513	5,549,000	22,050,000	145,686,513
Federal Revenues	1,474,000	16,240,600	-	17,714,600
TOTAL REVENUES	\$330,479,686	\$21,981,600	\$ 38,050,000	\$ 390,511,286
EXPENDITURES				
10 Instruction and Instruc Related Services	\$216,379,162	\$ -	\$ -	\$ 216,379,162
20 Instructional and School Leadership	28,759,472	-	-	28,759,472
30 Support Services - Student	26,882,459	21,981,600	-	48,864,059
40 Admininstrative Support Services	8,483,864	-	-	8,483,864
50 Support Services - Non-Student Based	45,913,266	-	-	45,913,266
60 Community Services	490,746	-	-	490,746
70 Debt Service	1,245,717	-	38,050,000	39,295,717
80 Capital Outlay	2,065,000	-	-	2,065,000
90 Intergovernmental Charges	260,000	-	-	260,000
TOTAL EXPENDITURES	\$330,479,686	\$21,981,600	\$ 38,050,000	\$ 390,511,286
TOTAL REVENUES OVER (UNDER) EXPENDITURES	\$ -	-	\$ -	\$ -
FUND BALANCE - BEGINNING (EST)	50,000,000	900,000	10,000,000	60,900,000
FUND BALANCE - ENDING (EST)	\$ 50,000,000	\$ 900,000	\$ 10,000,000	\$ 60,900,000

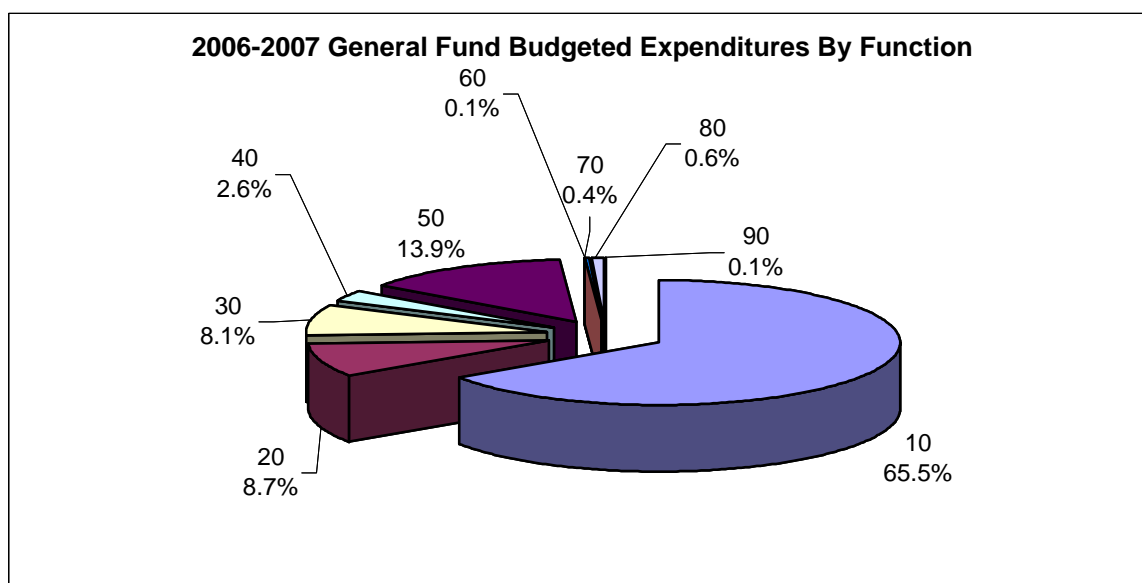
**PASADENA INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GENERAL FUND**

	2002-2003 ACTUAL	2003-2004 ACTUAL	2004-2005 ACTUAL	2005-2006 BUDGET	2006-2007 BUDGET
REVENUES					
STATE SOURCES	\$ 154,311,742	\$ 164,308,176	\$ 163,774,531	\$ 164,099,702	\$ 210,918,173
LOCAL SOURCES	104,553,904	112,069,041	117,160,930	122,530,214	118,087,513
FEDERAL SOURCES	1,215,750	1,170,060	829,049	1,274,000	1,474,000
TOTAL REVENUES	\$ 260,081,396	\$ 277,547,277	\$ 281,764,510	\$ 287,903,916	\$ 330,479,686

EXPENDITURES					
10 INSTRUCTIONAL SERVICES	\$ 159,967,083	\$ 166,995,083	\$ 181,619,805	\$ 200,075,510	\$ 216,379,162
20 INSTRUC & SCHOOL LEADERSHIP	19,166,328	21,052,103	22,705,530	23,718,161	28,759,472
30 SUPPORT SERVICES - STUDENT	19,381,679	23,372,318	23,801,259	24,446,309	26,882,459
40 ADMIN SUPPORT SERVICES	6,948,883	7,487,963	8,422,409	8,185,653	8,483,864
50 SUPPORT SERVICES - OTHER	34,421,661	37,437,930	42,593,032	39,579,961	45,913,266
60 ANCILLARY SERVICES	320,862	376,561	398,176	458,989	490,746
70 DEBT SERVICE	2,414,167	2,517,817	2,524,596	2,337,167	1,245,717
80 CAPITAL OUTLAY	10,082,785	10,327,428	4,733,747	2,300,000	2,065,000
90 INTERGOVERNMENTAL CHARGES	37,541	242,550	92,846	125,000	260,000
TOTAL EXPENDITURES	\$ 252,740,989	\$ 269,809,753	\$ 286,891,400	\$ 301,226,750	\$ 330,479,686

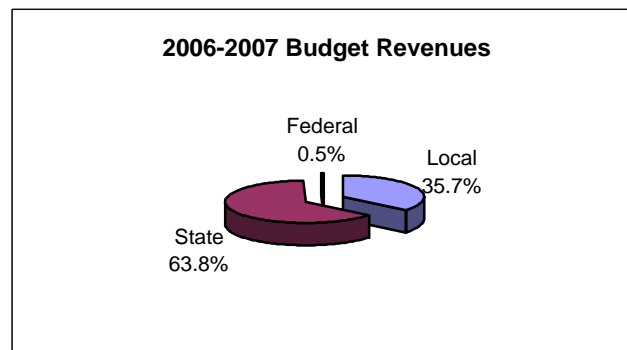
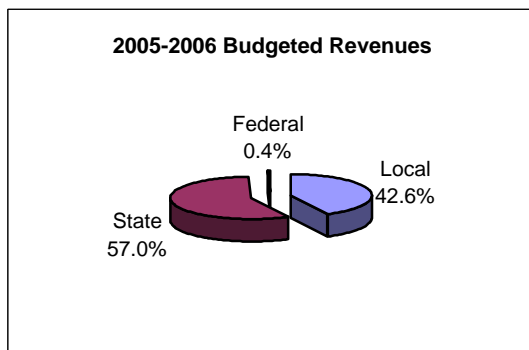
NET REVENUE OVER (UNDER)

EXPENDITURES	\$ 7,340,407	\$ 7,737,524	\$ (5,126,890)	\$ (13,322,834)	\$ -
OTHER RESOURCES	17,373	1,144,867	6,397,883	-	-
LESS OTHER USES	(1,517,005)	(4,627,915)	(7,004,143)	-	-
FUND BALANCE - BEGINNING	52,719,554	58,560,329	62,814,805	57,081,655	50,000,000 (Est)
FUND BALANCE - ENDING	\$ 58,560,329	\$ 62,814,805	\$ 57,081,655	\$ 43,758,821	\$ 50,000,000



PASADENA INDEPENDENT SCHOOL DISTRICT GENERAL FUND ANTICIPATED REVENUES

	2005-2006 BUDGET	2006-2007 BUDGET	INCREASE (DECREASE)	
			AMOUNT	PERCENT
REVENUES FROM LOCAL SOURCES				
5711 Taxes, Current Year	\$ 113,582,684	\$ 107,077,233	\$ (6,505,451)	(5.7%)
5712 Taxes, Delinquent	3,500,000	3,500,000	-	0.0%
5714 Penalty & Interest	1,800,000	1,800,000	-	0.0%
5737 Adult Education	175,530	175,530	-	0.0%
5738 Summer School Tuition	255,000	255,000	-	0.0%
5742 Interest Earnings on Investments	1,005,000	1,600,000	595,000	59.2%
5743 Rental of Facilities	101,000	102,000	1,000	1.0%
5749 Miscellaneous Local Revenue	1,500,000	3,000,000	1,500,000	100.0%
5752 Stadium Revenue	411,000	377,750	(33,250)	(8.1%)
5753 Co-curricular Activity	100,000	100,000	-	0.0%
5754 Laundry Revenues	100,000	100,000	-	0.0%
	<u>\$ 122,530,214</u>	<u>\$ 118,087,513</u>	<u>\$ (4,442,701)</u>	<u>(3.6%)</u>
REVENUES FROM STATE SOURCES				
5810 Foundation School Program	\$ 156,653,743	\$ 202,537,743	\$45,884,000	29.3%
5829 Juvenile Justice	50,000	50,000	-	0.0%
5831 TRS On Behalf Payments	7,395,959	8,330,430	934,471	12.6%
	<u>\$ 164,099,702</u>	<u>\$ 210,918,173</u>	<u>\$46,818,471</u>	<u>28.5%</u>
REVENUES FROM FEDERAL SOURCES				
5919 ROTC	\$ 74,000	\$ 74,000	\$ -	0.0%
5929 Indirect Cost	200,000	200,000	-	0.0%
5931 SHARS Reimbursement	600,000	1,000,000	400,000	66.7%
5932 MAC Medicaid	400,000	200,000	(200,000)	(50.0%)
	<u>\$ 1,274,000</u>	<u>\$ 1,474,000</u>	<u>\$ 200,000</u>	<u>15.7%</u>
TOTAL REVENUES	<u><u>\$ 287,903,916</u></u>	<u><u>\$ 330,479,686</u></u>	<u><u>\$42,575,770</u></u>	<u><u>14.8%</u></u>



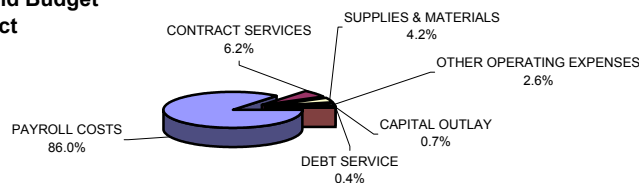
**PASADENA INDEPENDENT SCHOOL DISTRICT
COMPARISON OF GENERAL FUND APPROPRIATIONS**

		2005-2006	2006-2007	INCREASE (DECREASE)	
		BUDGET	BUDGET	AMOUNT	PERCENT
BY FUNCTION					
11	INSTRUCTION	\$ 192,018,281	\$ 207,986,397	\$ 15,968,116	8.32%
12	INSTRUCT RESOURCE & MEDIA	5,312,138	5,597,077	284,939	5.36%
13	CURRICULUM DEVELOPMENT	2,745,091	2,795,688	50,597	1.84%
21	INSTRUCTIONAL LEADERSHIP	4,555,474	4,935,010	379,536	8.33%
23	SCHOOL LEADERSHIP	19,162,687	23,824,462	4,661,775	24.33%
31	GUIDANCE & COUNSELING	8,962,961	9,778,015	815,054	9.09%
32	ATTENDANCE SERVICES	175,504	187,980	12,476	7.11%
33	HEALTH SERVICES	3,117,724	3,402,147	284,423	9.12%
34	PUPIL TRANSPORTATION	7,389,198	8,444,520	1,055,322	14.28%
35	FOOD SERVICE	30,721	28,693	(2,028)	(6.60%)
36	CO-CURRICULAR ACTIVITIES	4,770,201	5,041,104	270,903	5.68%
41	GENERAL ADMINISTRATION	8,185,653	8,483,864	298,211	3.64%
51	MAINTENANCE & OPERATIONS	32,925,265	38,022,237	5,096,972	15.48%
52	SECURITY / MONITORING	3,077,454	3,606,802	529,348	17.20%
53	DATA PROCESSING	3,577,242	4,284,227	706,985	19.76%
61	COMMUNITY SERVICES	458,989	490,746	31,757	6.92%
71	DEBT SERVICE	2,337,167	1,245,717	(1,091,450)	(46.70%)
81	FACILITIES CONSTRUCTION	2,300,000	2,065,000	(235,000)	(10.22%)
95	JUVENILE JUSTICE	125,000	260,000	135,000	108.00%
TOTALS		\$ 301,226,750	\$ 330,479,686	\$ 29,252,936	9.71%

BY OBJECT

6100	PAYROLL COSTS	\$ 259,253,844	\$ 284,071,759	\$ 24,817,915	9.57%
6200	CONTRACT SERVICES	18,103,803	20,422,218	2,318,415	12.81%
6300	SUPPLIES & MATERIALS	14,056,966	13,725,354	(331,612)	(2.36%)
6400	OTHER OPERATING EXPENSES	4,964,154	8,627,810	3,663,656	73.80%
6500	DEBT SERVICE	2,337,167	1,245,717	(1,091,450)	(46.70%)
6600	CAPITAL OUTLAY	2,510,816	2,386,828	(123,988)	(4.94%)
TOTALS		\$ 301,226,750	\$ 330,479,686	\$ 29,252,936	9.71%

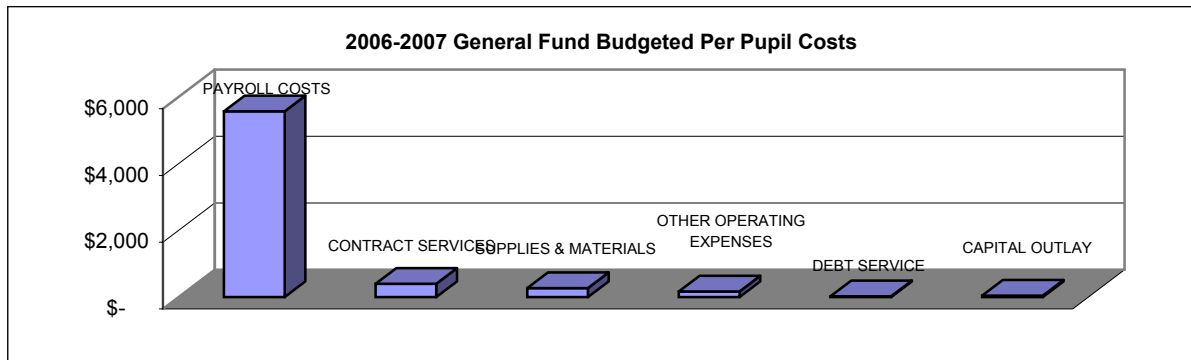
**2006-2007 General Fund Budget
By Major Object**



**PASADENA INDEPENDENT SCHOOL DISTRICT
ANALYSIS OF GENERAL FUND COSTS**

		2006-2007 BUDGET	PER PUPIL COST	PERCENT OF TOTAL
BY FUNCTION				
11	INSTRUCTION	\$ 207,986,397	\$ 4,076	62.91%
12	INSTRUCT RESOURCE & MEDIA	5,597,077	110	1.69%
13	CURRICULUM DEVELOPMENT	2,795,688	55	0.85%
21	INSTRUCTIONAL LEADERSHIP	4,935,010	97	1.49%
23	SCHOOL LEADERSHIP	23,824,462	467	7.21%
31	GUIDANCE & COUNSELING	9,778,015	192	2.96%
32	ATTENDANCE SERVICES	187,980	4	0.06%
33	HEALTH SERVICES	3,402,147	67	1.03%
34	PUPIL TRANSPORTATION	8,444,520	166	2.56%
35	FOOD SERVICE	28,693	1	0.01%
36	CO-CURRICULAR ACTIVITIES	5,041,104	99	1.53%
41	GENERAL ADMINISTRATION	8,483,864	166	2.57%
51	MAINTENANCE & OPERATIONS	38,022,237	746	11.51%
52	SECURITY / MONITORING	3,606,802	71	1.09%
53	DATA PROCESSING	4,284,227	84	1.30%
61	COMMUNITY SERVICES	490,746	10	0.15%
71	DEBT SERVICE	1,245,717	24	0.38%
81	FACILITIES CONSTRUCTION	2,065,000	40	0.62%
95	JUVENILE JUSTICE	260,000	5	0.08%
TOTALS		\$ 330,479,686	\$ 6,480	100.00%

BY MAJOR OBJECT				
6100	PAYROLL COSTS	\$ 284,071,759	\$ 5,571	85.96%
6200	CONTRACT SERVICES	20,422,218	400	6.18%
6300	SUPPLIES & MATERIALS	13,725,354	269	4.15%
6400	OTHER OPERATING EXPENSES	8,627,810	169	2.61%
6500	DEBT SERVICE	1,245,717	24	0.38%
6600	CAPITAL OUTLAY	2,386,828	47	0.72%
TOTALS		\$ 330,479,686	\$ 6,480	100.00%



**PASADENA INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET BY PROGRAM
FY 2006-2007**

	11	21	22	23	24	25	26	28	30	91	99	Total
	Basic Skills	Gifted & Talented	Career & Technology	Special Education	Accelerated Education	Bilingual Education	Nondisc AEP Basic	Disc AEP Basic	Schoolwide Title I	Athletics	Un-distributed	Budget
APPROPRIATIONS												
11 INSTRUCTION	\$ 49,369,767	\$ 7,390,530	\$ 6,184,917	\$ 22,969,746	\$ 2,861,362	\$ 6,367,321	\$ 2,596,801	\$ 2,894,691	\$ 96,473,573	\$ -	\$ 10,877,689	\$ 207,986,397
12 INSTRUCTIONAL MEDIA	1,464,923	282	-	644	-	9,744	93,551	60,964	2,781,137	-	1,185,832	5,597,077
13 CURRICULUM & STAFF DEV	166,658	82,355	6,000	54,250	71,364	152,720	8,450	9,800	182,289	-	2,061,802	2,795,688
21 INSTRUCT LEADERSHIP	-	319,799	198,446	971,876	36,649	223,544	-	-	-	105,131	3,079,565	4,935,010
23 SCHOOL LEADERSHIP	-	500	-	23,056	40,843	833,301	522,326	566,149	58,266	-	21,780,021	23,824,462
31 GUIDANCE & COUNSELING	-	244,905	17,173	2,583,639	-	21,580	234,150	381,338	4,206	-	6,291,024	9,778,015
32 SOCIAL WORK SERVICES	-	-	-	-	-	-	41,475	30,881	-	-	115,624	187,980
33 HEALTH SERVICES	-	-	-	3,150	120	-	74,018	54,307	-	-	3,270,552	3,402,147
34 PUPIL TRANSPORTATION	-	-	-	1,296,717	-	-	-	-	-	-	7,147,803	8,444,520
35 FOOD SERVICE	-	-	-	-	-	-	250	-	-	-	28,443	28,693
36 CO-CURRICULAR	-	83,669	19,819	150	-	-	1,200	-	-	3,809,192	1,127,074	5,041,104
41 GENERAL ADMIN	-	-	-	100,000	-	-	-	-	-	-	8,383,864	8,483,864
51 MAINT & OPERATIONS	-	600	52,788	5,100	900	-	96,736	196,968	-	48,200	37,620,945	38,022,237
52 SECURITY / MONITORING	-	-	-	-	-	-	-	-	-	-	3,606,802	3,606,802
53 DATA PROCESSING	-	-	-	-	-	-	-	-	-	-	4,284,227	4,284,227
61 COMMUNITY SERVICES	-	-	-	-	-	-	472,946	1,800	-	-	16,000	490,746
71 DEBT SERVICE	-	-	-	-	-	-	-	-	-	-	1,245,717	1,245,717
81 FACILITIES CONSTRUCTION	-	-	-	-	-	-	-	-	-	-	2,065,000	2,065,000
95 JUVENILE JUSTICE	-	-	-	-	-	-	-	260,000	-	-	-	260,000
TOTAL EXPENDITURES	\$ 51,001,348	\$ 8,122,640	\$ 6,479,143	\$ 28,008,328	\$ 3,011,238	\$ 7,608,210	\$ 4,141,903	\$ 4,456,898	\$ 99,499,471	\$ 3,962,523	\$ 114,187,984	\$ 330,479,686

**PASADENA INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET BY RESPONSIBILITY**

	2005-2006 BUDGET	2006-2007 BUDGET	CHANGE
000 Base Payroll and Benefits	\$ 251,410,154	\$ 276,021,877	\$ 24,611,723
001 Pasadena High School	278,779	267,998	(10,781)
002 Sam Rayburn High School	215,841	226,554	10,713
003 South Houston High School	247,756	260,354	12,598
004 J. Frank Dobie High School	300,010	328,918	28,908
005 Leland P. Card Skill Center	639,945	666,620	26,675
007 Tegeler Career Center	176,065	176,065	-
011 Juvenile Justice Alternative Ed (JJAEP)	125,000	260,000	135,000
013 Pasadena Memorial High School	222,694	195,995	(26,699)
014 Alternative Education Program	56,000	82,000	26,000
039 Community Evening School	154,000	154,175	175
041 Beverly Hills Intermediate	112,147	131,160	19,013
042 Jackson Intermediate	131,271	120,464	(10,807)
043 Park View Intermediate	94,948	97,558	2,610
044 Queens Intermediate	108,156	107,732	(424)
045 San Jacinto Intermediate	89,168	88,123	(1,045)
046 South Houston Intermediate	116,033	92,879	(23,154)
047 Southmore Intermediate	87,482	84,494	(2,988)
048 Miller Intermediate	113,678	132,181	18,503
049 Thompson Intermediate	100,657	112,615	11,958
050 Challenger School	65,425	73,128	7,703
051 Elmer G. Bondy Intermediate	105,238	104,324	(914)
101 Bailey Elementary	72,848	79,441	6,593
102 Fisher Elementary	71,396	71,158	(238)
103 Freeman Elementary	70,215	63,935	(6,280)
104 Gardens Elementary	68,041	76,005	7,964
105 Garfield Elementary	85,488	93,754	8,266
106 Genoa Elementary	81,325	90,447	9,122
107 Golden Acres Elementary	54,242	54,819	577
108 Pearl Hall Elementary	76,431	76,588	157
109 Jessup Elementary	85,473	76,293	(9,180)
110 Kruse Elementary	75,547	69,715	(5,832)
111 Meador Elementary	58,543	63,828	5,285
112 Parks Elementary	55,189	57,971	2,782
113 Pomeroy Elementary	82,233	85,093	2,860
114 Red Bluff Elementary	73,983	72,431	(1,552)
115 Richey Elementary	81,458	77,210	(4,248)
116 L. F. Smith Elementary	75,385	85,986	10,601
117 Mae Smythe Elementary	71,388	73,782	2,394
118 South Houston Elementary	57,839	53,374	(4,465)
119 South Shaver Elementary	62,548	63,961	1,413
120 Williams Elementary	74,571	76,684	2,113
122 McMasters Elementary	41,116	49,820	8,704
123 Stuchbery Elementary	52,230	51,860	(370)
124 Atkinson Elementary	58,923	59,225	302
125 Jensen Elementary	64,069	59,793	(4,276)
126 Burnett Elementary	70,726	73,428	2,702
127 Frazier Elementary	48,534	58,159	9,625
128 Teague Elementary	42,688	49,170	6,482
129 Moore Elementary	47,798	57,665	9,867
130 Young Elementary	68,286	69,508	1,222
131 Sparks Elementary	57,306	54,370	(2,936)
132 Turner Elementary	50,438	54,764	4,326
133 Morales Elementary	70,673	75,275	4,602
134 Matthys Elementary	85,871	76,023	(9,848)
135 Kathleen Morris Fifth Grade Center	56,231	62,171	5,940
136 Lorenzo De Zavala Fifth Grade Center	64,767	67,750	2,983
137 Bush Elementary	-	43,734	43,734
142 Schneider Middle	-	83,230	83,230
151 Homebound	10,325	25,750	15,425
195 Fisher Guidance Center	-	1,500	1,500
196 Burnett Guidance Center	-	1,500	1,500
197 Guidance Center	89,000	99,170	10,170

**PASADENA INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET BY RESPONSIBILITY**

	2005-2006 BUDGET	2006-2007 BUDGET	CHANGE
698 Extended Day Program	\$ 470,000	\$ 620,000	\$ 150,000
699 Summer School	862,000	862,000	-
701 Superintendent	474,500	442,050	(32,450)
702 Board of Trustees	76,052	73,952	(2,100)
703 Tax Office	1,035,610	1,108,555	72,945
715 Deputy Supt - Administration / Government	20,000	-	(20,000)
726 Printing & Publications	538,900	510,510	(28,390)
727 Budget	121,900	151,900	30,000
728 Finance	3,713,632	7,335,956	3,622,324
729 Purchasing	774,318	963,207	188,889
730 Accounting & Payroll	123,834	123,834	-
731 Research & Evaluation	124,580	21,550	(103,030)
733 Human Resources	359,350	352,400	(6,950)
734 Student Services	65,000	109,262	44,262
740 Public Relations	25,000	25,000	-
750 Management Information Systems	1,708,200	2,315,400	607,200
809 Workers Compensation	8,500	10,800	2,300
815 Warehouse	25,200	23,600	(1,600)
817 Technical Services	298,500	305,000	6,500
818 Security/PISD Police	753,682	825,000	71,318
821 Media Services	931,432	971,210	39,778
823 Curriculum & Instruction	1,274,350	524,350	(750,000)
824 Associate Supt - Special Programs	74,310	75,687	1,377
825 Deputy Supt - Campus Development & Planning	95,000	103,900	8,900
827 Instructional Technology	478,575	477,925	(650)
829 Grants/Foundation	11,500	11,500	-
832 Fine Arts	460,790	552,449	91,659
833 Athletics	1,325,615	1,285,530	(40,085)
836 Associate Supt - Campus Development	33,600	33,600	-
837 Associate Supt - Campus Development	33,600	33,600	-
838 Associate Supt - Campus Development	33,600	33,600	-
842 Special Education	879,029	903,492	24,463
847 Electricity, Water, Gas	9,700,000	10,750,000	1,050,000
848 Administrative Services	365,550	371,600	6,050
850 Facilities & Construction	3,059,200	2,654,200	(405,000)
851 Maintenance	2,006,010	2,006,010	-
852 Custodial Operations	1,134,850	1,054,935	(79,915)
853 Transportation	2,314,146	2,564,365	250,219
858 Laundry	151,500	146,000	(5,500)
882 Alternative Teacher Certification	270,050	261,000	(9,050)
883 Executive Director - C & I / Staff Development	188,810	188,810	-
899 District Wide	3,148,807	3,182,941	34,134
900 Science	27,950	27,950	-
902 Foreign Language	50,200	55,000	4,800
903 Associate Supt - Curriculum & Instruction	111,000	111,244	244
904 Math	22,900	22,900	-
905 Dyslexia	25,000	24,000	(1,000)
907 Reading	52,000	52,000	-
908 Physical Education	50,610	51,700	1,090
910 Gifted & Talented	128,900	312,900	184,000
911 Instructional Specialist	19,500	23,700	4,200
912 Instructional Specialist	19,500	25,500	6,000
913 Instructional Specialist	19,500	19,700	200
914 Instructional Specialist	19,500	19,500	-
915 Academic Competition	83,330	83,330	-
916 Counseling	35,000	45,000	10,000
917 Instructional Specialist	22,750	22,750	-
918 Testing Coordinator	156,750	384,520	227,770
997 Performance Pay	1,137,000	1,137,000	-
998 Debt Service	2,332,707	1,241,257	(1,091,450)
Total	\$ 301,226,750	\$ 330,479,686	\$ 29,252,936

**PASADENA INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
240 - FOOD SERVICE**

	2002-2003 ACTUAL	2003-2004 ACTUAL	2004-2005 ACTUAL	2005-2006 BUDGET	2006-2007 BUDGET
REVENUES					
STATE SOURCES	\$ 164,288	\$ 169,783	\$ 530,336	\$ 370,000	\$ 192,000
LOCAL SOURCES	5,510,085	5,492,156	5,611,709	6,720,000	5,549,000
FEDERAL SOURCES	11,663,277	12,845,746	13,893,974	12,275,000	16,240,600
TOTAL REVENUES	\$ 17,337,650	\$ 18,507,685	\$ 20,036,019	\$ 19,365,000	\$ 21,981,600
EXPENDITURES					
35 FOOD SERVICE	\$ 16,618,313	\$ 18,709,247	\$ 20,239,143	\$ 19,365,000	\$ 21,981,600
41 GENERAL ADMINISTRATION	47,146	-	-	-	-
51 MAINTENANCE & OPERATIONS	167,912	-	-	-	-
52 SECURITY / MONITORING	25,000	-	-	-	-
53 DATA PROCESSING	27,682	-	-	-	-
71 DEBT SERVICE	-	-	-	-	-
TOTAL EXPENDITURES	\$ 16,886,053	\$ 18,709,247	\$ 20,239,143	\$ 19,365,000	\$ 21,981,600
NET REVENUE OVER (UNDER)					
EXPENDITURES	\$ 451,597	\$ (201,562)	\$ (203,124)	\$ -	\$ -
OTHER RESOURCES	-	-	-	-	-
LESS OTHER USES	-	-	-	-	-
FUND BALANCE - BEGINNING	865,865	1,317,462	1,115,900	912,776	900,000 (Est)
FUND BALANCE - ENDING	\$ 1,317,462	\$ 1,115,900	\$ 912,776	\$ 912,776	\$ 900,000

**PASADENA INDEPENDENT SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
511 - DEBT SERVICE FUND**

	2002-2003 ACTUAL	2003-2004 ACTUAL	2004-2005 ACTUAL	2005-2006 BUDGET	2006-2007 BUDGET	
REVENUES						
STATE SOURCES	\$ 14,235,472	\$ 13,958,749	\$ 14,731,197	\$ 14,700,000	\$ 16,000,000	
LOCAL SOURCES	11,250,247	18,396,077	19,598,127	20,400,000	22,050,000	
TOTAL REVENUES	\$ 25,485,719	\$ 32,354,826	\$ 34,329,324	\$ 35,100,000	\$ 38,050,000	
EXPENDITURES						
71 DEBT SERVICE	\$ 24,474,443	\$ 31,747,743	\$ 34,363,631	\$ 35,100,000	\$ 38,050,000	
TOTAL EXPENDITURES	\$ 24,474,443	\$ 31,747,743	\$ 34,363,631	\$ 35,100,000	\$ 38,050,000	
NET REVENUE OVER (UNDER)						
EXPENDITURES	\$ 1,011,276	\$ 607,083	\$ (34,307)	\$ -	\$ -	
OTHER RESOURCES	41,907,298	7,159,398	22,141,015	-	-	
00 LESS OTHER USES	(41,604,563)	(7,103,837)	(20,477,128)	-	-	
FUND BALANCE - BEGINNING	8,078,438	9,392,448	10,055,092	10,055,092	10,000,000	(Est)
FUND BALANCE - ENDING	\$ 9,392,449	\$ 10,055,092	\$ 11,684,672	\$ 10,055,092	\$ 10,000,000	

The district's 2006-07 debt service tax rate is projected to increase two cents , to \$0.28 instead of the 29 cents that was communicated to the public to meet the debt service requirements of the November, 2004 bond authorization.



Aggregate Interest and Sinking Fund Debt Service

Date 31-Aug	Series 1993 CABs	Series 1996-A	Series 1996-B	Series 2000 Variable	Series 2002	Series 2003	Series 2003 CABs
2007	4,910,000	798,175	1,800,378	2,598,000	7,065,600	59,938	1,040,000
2008	4,910,000	798,175	490,033	2,598,000	6,688,075	920,719	
2009	3,300,000	798,175	487,825	2,598,000	7,486,825	915,750	
2010		798,175	488,975	2,598,000	9,040,450		
2011		798,175	488,300	2,598,000	8,253,700		
2012		798,175		2,598,000	8,470,950		
2013		798,175		2,598,000	6,166,325		
2014		798,175		3,374,000	6,050,575		
2015		798,175		6,915,000	6,310,700		
2016		1,864,900		5,481,000	6,537,450		
2017		2,871,125		4,895,000	6,326,950		
2018		2,944,625		5,109,000	7,124,200		
2019		2,916,125		5,202,000	7,098,325		
2020		2,984,438		5,180,000	7,088,575		
2021		3,040,938		5,243,000	7,035,200		
2022		1,333,313		5,385,000	6,993,575		
2023				4,824,000	8,401,891		
2024				5,154,000	8,844,663		
2025				3,605,000	7,708,203		
2026				-	8,323,028		
2027				-	8,947,628		
2028				-	8,969,944		
2029				-	5,661,450		
2030							
2031							
2032							
2033							
2034							
2035							
2036							
2037							
2038							
Total	\$ 13,120,000	\$ 25,139,038	\$ 3,755,510	\$ 13,953,264	\$ 78,553,000	\$ 170,594,281	\$ 1,896,406
							\$ 1,040,000



Aggregate Interest and Sinking Fund Debt Service

Date 31-Aug	Series 2003-A P-CABs	Series 2005 Refunding Only	Series 2005-A Refunding	Series 2005	Series 2005-B	Series 2006	Totals
2007	1,524,913	1,120,375	1,681,750	1,479,641	3,486,836	7,695,875	37,900,062
2008	1,455,894	55,875	1,605,400	3,788,891	3,486,836	5,977,575	35,952,826
2009	1,525,575	54,375	1,636,725	2,673,216	3,486,836	6,006,575	34,431,487
2010	1,524,375	52,813	1,639,981	2,857,679	3,486,836	6,891,075	32,642,164
2011		41,000	1,638,950	4,390,191	3,486,836	6,734,075	28,794,765
2012			1,644,850	2,634,369	3,486,836	6,679,075	26,720,280
2013			1,647,331	2,393,766	3,486,836	6,633,875	24,099,459
2014			1,654,400	2,330,610	3,486,836	6,588,275	24,611,071
2015			1,659,875	2,252,610	3,486,836	6,537,375	27,960,571
2016			1,659,750	2,228,235	3,486,836	6,489,413	27,747,584
2017			1,665,625	2,361,985	3,486,836	6,464,647	28,072,168
2018				3,215,985	3,486,836	5,817,416	27,698,062
2019				2,993,273	3,486,836	5,782,031	27,478,590
2020				2,878,098	3,486,836	5,746,119	27,364,065
2021			2,625,255		3,486,836	5,470,038	26,901,267
2022					7,140,338	8,199,962	29,052,188
2023					10,728,663	5,602,313	29,556,867
2024					9,209,820	7,532,988	30,741,470
2025					8,810,215	10,715,363	30,838,781
2026					8,362,265	10,348,613	27,033,907
2027					7,741,208	12,363,362	29,052,198
2028					3,932,539	10,855,862	23,758,345
2029					7,379,416	10,280,862	23,321,728
2030					7,792,685	10,505,862	18,298,547
2031					7,780,334	7,465,581	15,245,915
2032					6,259,585	9,948,519	16,208,104
2033					7,151,237	10,057,963	17,209,200
2034					6,090,142	9,650,412	15,740,554
2035					6,222,884	9,848,137	16,071,021
2036						9,259,819	9,259,819
2037						-	-
2038						-	-
Total	\$ 6,030,756	\$ 65,000	\$ 1,324,438	\$ 18,134,638	\$ 41,103,804	\$ 238,149,057	\$ 769,763,063

Payroll Cost Increases

FY 2006/2007

	Total Costs	Other Funds	General Fund	Board Approved
General Salary Increases:				
Teachers (5.50% MP = \$2,508, less \$500 Health Supp = 4.4%), Beg Sal \$39,761	\$ 8,283,924	\$ -	\$ 8,283,924	May-23-06
Paraprofessionals (3.4% Midpoint, + 22% Salary Study Adj, Less \$500 Health Supp, + \$500)	1,836,135	16,797	1,819,338	Jul-18-06
Administrators (3.40% Midpoint)	666,049	5,901	660,148	Jul-18-06
Counselors/Diag (4.25% Midpoint = \$2,521, Less \$500 Health Supp = 3.4%)	264,641		264,641	Jul-18-06
Administrative Support-Exempt (3.40% Midpoint, Less \$500 Health Supp, + \$500)	66,806	6,588	60,218	Jul-18-06
Administrative Support-NE (3.40% Midpoint, Less \$500 Health Supp, + \$500)	1,523,840	398,539	1,125,301	Jul-18-06
Police (3.40% Midpoint, Less \$500 Health Supp, + \$500)	67,170		67,170	Jul-18-06
	\$ 12,708,565	\$ 427,825	\$ 12,280,740	

Additional Personnel Requests:

Certified:

Teachers - 22	\$ 990,000	\$ -	\$ 990,000	Sep-19-05
Assistant Principal, Beverly Hills	65,000		65,000	Sep-19-05
Assistant Principal, Dobie	65,000		65,000	Sep-19-05
Assistant Principal, Pasadena	65,000		65,000	Sep-19-05
Coordinator of Mentoring (AD03)	84,000	84,000	-	Nov-29-05
Instructional Specialists (AD02) - 5	350,000	350,000	-	Nov-29-05
Principal, Schneider Middle School	80,000		80,000	Dec-13-05
Assistant Principals, Schneider - 2	120,000		120,000	Dec-13-05
Counselors, Schneider - 2	110,000	27,500	82,500	Dec-13-05
Nurse, Schneider	45,000		45,000	Dec-13-05
Teachers, Schneider - 20 (2 Federal)	900,000	90,000	810,000	Dec-13-05
Peer Facilitators, Schneider - 2	98,000	98,000	-	Dec-13-05
Librarian, Schneider	50,000		50,000	Dec-13-05
Licensed Specialist in School Psychology, Schneider	62,000		62,000	Dec-13-05
Speech Therapist, Schneider	52,000		52,000	Dec-13-05
Principal, Bush Elementary	89,000		89,000	Dec-13-05
Assistant Principal, Bush	60,000		60,000	Dec-13-05
Nurse, Bush	45,000		45,000	Dec-13-05
Teachers, Bush - 28	1,260,000		1,260,000	Dec-13-05
Peer Facilitator, Bush	49,000	49,000	-	Dec-13-05
Librarian, Bush	50,000		50,000	Dec-13-05
Licensed Specialist in School Psychology (LSSP), Bush	62,000		62,000	Dec-13-05
Speech Therapist, Bush	52,000		52,000	Dec-13-05
Less New School Staff For One Semester: 2 Principals, 2 Secretaries, 2 Assistant Principals, 2 Head Custodians Previously Budgeted	(125,000)		(125,000)	
Counselor, Dobie	32,500		32,500	Jan-24-06
Teachers, Summit APEX Program - 10	450,000		450,000	Feb-28-06
Peer Facilitator, Summit APEX Program	49,000	49,000	-	Feb-28-06
Counselor, Summit APEX Program	55,000		55,000	Feb-28-06
Assistant Principal, Summit APEX Program	60,000		60,000	Feb-28-06
Teachers, Elementary - 50 (13 Federal)	2,250,000	585,000	1,665,000	May-9-06
Teachers, Secondary - 54.5 (16 Federal)	2,452,500	720,000	1,732,500	May-9-06
Teachers, Dell Grant AP Lead (200 days) - 3	135,000		135,000	May-9-06
Teacher, GEH Homebound - 1	45,000		45,000	Jun-13-06
Teachers, Ad PE - 2	94,000	94,000	-	Jun-13-06
Special Education Nurse, Sparks - 1	48,000	48,000	-	Jun-13-06
Speech Pathologists - 2	100,000	100,000	-	Jun-13-06
Behavior Specialist, Behavioral Response Team (AD02) - 3	225,000	225,000	-	Jun-13-06
LSSP (AD01) - 1	62,000	62,000	-	Jun-13-06
Coordinator, Behavioral Response Team (AD03) - 1	80,000	80,000	-	Jun-13-06
SIOP Teachers, Rayburn - 4 (Federal)	200,000	200,000	-	Jul-18-06
SIOP Teachers, So Houston High - 4 (Federal)	200,000	200,000	-	Jul-18-06
Assistant Principal, Guidance Center (AD02) - 1	65,000		65,000	Jun-13-06
Test Coordinator (AD03) - 1	85,000		85,000	Jun-13-06
Instructional Specialist, Math (AD02) - 1	70,000		70,000	Jun-13-06
Manager, SMS User Support (AD02) - 1	83,000		83,000	Jun-13-06
New School Staff For One Semester Plus 20 Days: 2 Principals, 2 Secretaries, 2 Assistant Principals, 2 Head Custodians	178,000		178,000	Jun-13-06
Subtotal Certified	\$ 11,697,000	\$ 3,061,500	\$ 8,635,500	

Payroll Cost Increases

FY 2006/2007

	Total Costs	Other Funds	General Fund	Board Approved
Support:				
Aides - 10	\$ 180,000	\$ -	\$ 180,000	Sep-19-05
Bus Drivers - 9	126,000		126,000	Oct-6-05
Bus Monitors - 4	48,000		48,000	Oct-6-05
Crossing Guards - 3	42,000		42,000	Oct-25-05
Custodians - 5	75,000		75,000	Nov-29-05
Secretary to Principal, Schneider	35,000		35,000	Dec-13-05
Attendance Clerk, Schneider	18,000		18,000	Dec-13-05
Clerical/Library Aide, Schneider	18,000		18,000	Dec-13-05
Bilingual Master List Aide, Schneider	18,000		18,000	Dec-13-05
Clerical/Cafeteria Aides, Schneider - 2	40,000		40,000	Dec-13-05
Instructional Aides, Schneider - 14	252,000	36,000	216,000	Dec-13-05
Head Custodian, Schneider	32,000		32,000	Dec-13-05
Assistant Custodian, Schneider	23,000		23,000	Dec-13-05
Custodians, Schneider - 5	90,000		90,000	Dec-13-05
Cafeteria Manager, Schneider	28,000	28,000	-	Dec-13-05
Food Service Worker II, Schneider	19,000	19,000	-	Dec-13-05
Food Service Workers I, Schneider - 6	78,000	78,000	-	Dec-13-05
Secretary to Principal, Bush	35,000		35,000	Dec-13-05
Attendance Clerk, Bush	18,000		18,000	Dec-13-05
Clerical/Library Aide, Bush	18,000		18,000	Dec-13-05
Bilingual Master List Aide, Bush	18,000		18,000	Dec-13-05
Clerical/Cafeteria Aides, Bush - 2	40,000		40,000	Dec-13-05
Instructional Aides, Bush - 6	108,000	18,000	90,000	Dec-13-05
Head Custodian, Bush	32,000		32,000	Dec-13-05
Assistant Custodian, Bush	23,000		23,000	Dec-13-05
Custodians, Bush - 4	90,000		90,000	Dec-13-05
Cafeteria Manager, Bush	28,000	28,000	-	Dec-13-05
Food Service Worker II, Bush	19,000	19,000	-	Dec-13-05
Food Service Workers I, Bush - 4	52,000	52,000	-	Dec-13-05
Aides, Special Education - 7	126,000		126,000	Jan-24-06
Police Officers - 5	225,000		225,000	Feb-28-06
Aides, Summit APEX Program - 2	36,000	36,000	-	Feb-28-06
Less Aides, Secondary - 8, Previously Budgeted	(144,000)		(144,000)	
Aides, AU, Bush - 2	36,000		36,000	Jun-13-06
Aides, AU, Matthys - 2	36,000	36,000	-	Jun-13-06
Aides, AU, Schneider - 2	36,000		36,000	Jun-13-06
Aide, Bilingual, Frazier - 1	17,000		17,000	Jun-13-06
Aide, Bilingual, Stuchbery - 1	17,000		17,000	Jun-13-06
Aide, Health, Beverly Hills - 1	22,000		22,000	Jun-13-06
Aide, ISC, Schneider - 1	20,000		20,000	Jun-13-06
Aide, Master List, Frazier - 1	18,000	18,000	-	Jun-13-06
Aide, PASS, Jensen - 1	18,000	18,000	-	Jun-13-06
Aide, PASS/AB, Queens - 1	18,000	18,000	-	Jun-13-06
Aide, PASS/AB, Rayburn - 2	36,000	36,000	-	Jun-13-06
Aide, PE, Schneider - 1	16,000		16,000	Jun-13-06
Aides, PPCD, Community Sites - 2	36,000		36,000	Jun-13-06
Aides, Pre K, So Houston Elem - 1	16,000		16,000	Jun-13-06
Aide, Resource, De Zavala - 1	17,000	17,000	-	Jun-13-06
Aide, Resource, Matthys - 1	17,000		17,000	Jun-13-06
Aides, Resource, Morris - 1	17,000	17,000	-	Jun-13-06
Aide, Resource, Southmore - 1	17,000	17,000	-	Jun-13-06
Aides, SMR, So Houston Elem - 2	36,000	36,000	-	Jun-13-06
Aide, Success, Beverly Hills - 1	17,000	17,000	-	Jun-13-06
Aide, Success, Miller - 1	17,000		17,000	Jun-13-06
Aides, Success, Memorial - 2	34,000		34,000	Jun-13-06
Aides, Success, Pasadena - 2	34,000		34,000	Jun-13-06
Aides, Success, Stuchbery - 2	34,000		34,000	Jun-13-06
Attendance/Registrar Clerk, Dobie - 1	22,000		22,000	Jun-13-06
Attendance/Registrar Clerk, Memorial - 1	22,000		22,000	Jun-13-06
Attendance/Registrar Clerk, So Houston High - 1	22,000		22,000	Jun-13-06
Attendance/Registrar Clerk, Pasadena - 1	22,000		22,000	Jun-13-06
Attendance/Registrar Clerk, Rayburn - 1	22,000		22,000	Jun-13-06
Clerk, Guidance Center - 1	22,000		22,000	Jun-13-06
Clerks, Intermediates - 5	110,000		110,000	Jun-13-06

Payroll Cost Increases

FY 2006/2007

	Total Costs	Other Funds	General Fund	Board Approved
Health Clerk, Genoa - 1	22,000		22,000	Jun-13-06
Plumbers (NE06) - 1	30,000		30,000	Jun-13-06
Plumber Helpers (NE05) - 2	53,600		53,600	Jun-13-06
Assistant Director, Transportation/Operations - 1	72,000		72,000	Jun-13-06
Mechanics, Transportation (NE05) - 2	50,600		50,600	Jun-13-06
Bus Drivers (APEX) - 5	70,000		70,000	Jun-13-06
Payroll Bookkeeper (PR55) - 1	30,000		30,000	Jun-13-06
Secretary, Health & PE (PR54) - 1	26,000		26,000	Jun-13-06
Data Technician, C & I (NE07) - 1	34,000		34,000	Jun-13-06
Secretary, C & I (PR53) - 1	23,000		23,000	Jun-13-06
Food Service Campus Mgt Specialist	31,000	31,000	-	Jun-13-06
Food Service General Clerk (PR54)	19,000	19,000	-	Jun-13-06
Clerks, Appraisal/Speech (PR52) - 3	51,000	51,000	-	Jun-13-06
Bilingual Interpreters (PR52) - 3	51,000	51,000	-	Jun-13-06
Subtotal Support	\$ 3,233,200	\$ 696,000	\$ 2,537,200	
Total Additional Personnel Requests	\$ 14,930,200	\$ 3,757,500	\$ 11,172,700	
Other Payroll Increases (Decreases):				
Additional Days/Reclassifications:				
Facilitator, Data Management (Teacher Schedule), to Instructional Specialist (AD02/225 days)	\$ 12,816	\$ -	\$ 12,816	Nov-29-05
Facilitator, Elementary Science (Teacher Schedule), to Instructional Specialist (AD02/225 days)	6,857		6,857	Nov-29-05
Facilitator, ATCP (Teacher Schedule), to Instructional Specialist (AD02/225 days) - 2	17,763	9,642	8,121	Nov-29-05
Food Service Supervisor (EX03), to Campus Mgt Specialist (EX02)	(14,557)	(14,557)	-	Jan-24-06
Specialist, HR (AD02) to Coordinator, HR (AD03)	4,171		4,171	Jul-18-06
General Secretaries, HR - Increase 48 days, from 192 to 240 - 2	11,134		11,134	Jul-18-06
Manager, Technology Services, Student, AD02 to AD03	4,173		4,173	Jul-18-06
Manager, Technology Services, Business, AD02 to AD03	4,173		4,173	Jul-18-06
Manager, Network Services (EX06), to Director, Network Services (AD03)	7,900		7,900	Jul-18-06
Executive Assistant, Superintendent, NE06 to SOM0	5,000		5,000	Jul-18-06
Registrars, High Schools - Increase to 240 days	10,860		10,860	Jul-18-06
Bookkeepers, High Schools - Increase to 240 days	18,950		18,950	Jul-18-06
Grant Writer Coordinator (AD04), to Director of Grant Writer (AD05)	6,000		6,000	Jul-18-06
Advanced Academic Facilitator (Teacher Schedule), to Advanced Academic Instructional Specialist (AD02) - 2	5,626		5,626	Jul-18-06
SHARS Bookkeeper (PR55), to SHARS Manager (NE07)	3,484		3,484	Jul-18-06
General Secretaries, Special Ed - Increase 30 days, from 195 to 225 - 2	5,997		5,997	Jul-18-06
General Secretary, Special Ed - Increase 5 days, from 220 to 225	568		568	Jul-18-06
General Secretaries, Bilingual Test Evaluator - Increase 5 days, from 200 to 205 - 2	1,182		1,182	Jul-18-06
Assistant Cafeteria Managers, High Schools, NE06 to NE05 (3 open)	(5,473)	(5,473)	-	Jul-18-06
Food Service Manager (NE06), to Campus Mgt Specialist (EX02)	8,695	8,695	-	Jul-18-06
Police Dispatchers, PL01 to NE06	30,810		30,810	Jul-18-06
Instructional Specialist, Media (AD02, 225 Days), to Coordinator of Library Service (AD03, 240 Days)	8,910		8,910	Jul-18-06
Energy Manager (AD05), to Executive Director of Special Projects (AD06)	4,173		4,173	Jul-18-06
Purchasing Agent (EX06), to Director of Purchasing (AD04)	5,000		5,000	Aug-22-06
Payroll Supervisor, NE07 to EX03	3,500		3,500	Aug-22-06
Deputy Superintendent for Administration, Public Relations and Governmental Affairs, to Associate Superintendent for Communications and Community Relations	(35,000)		(35,000)	Jul-18-06
Subtotal Additional Days/Reclassifications	132,712	(1,693)	134,405	
Other Increases (Decreases):				
TRS On-Behalf Payments	937,471		937,471	Aug-22-06
Stipend - Golf Coach - Increase from \$2,288/year, to \$2,288/season - 4	9,152		9,152	Jul-18-06
Stipend - Athletic Trainers - Increase \$1,500, from \$5,938 to \$7,438	15,000		15,000	Jul-18-06
Additional 20 days for staff to open replacement schools	24,000		24,000	Jul-18-06
Additional Periods, South Houston High - 4 Teachers	18,000		18,000	Aug-22-06
Other Net Increases	26,447		26,447	Aug-22-06
Contingency for Staffing	200,000		200,000	Aug-22-06
Subtotal Other Increases (Decreases)	\$ 1,230,070	\$ -	\$ 1,230,070	
Total Other Payroll Increases:	\$ 1,362,782	\$ (1,693)	\$ 1,364,475	
TOTAL PAYROLL INCREASES	\$ 29,001,547	\$ 4,183,632	\$ 24,817,915	

SCHOOL FUNDING ALLOCATIONS
2006/2007

Schools	Enrollment	Base Funding Unit		At Risk (Pgm 24, 30)	Bil/ESL (Pgm 25)	G/T (Pgm 21)	Spec Ed (Pgm 23)	Voc Ed (Pgm 22)	Total BFU Budget	Technology (Fund 411)	Total Allocation
		Variable (1)	Fixed								
High Schools:		\$ 144.00								\$ 28.00	
004 Dobie	2,923	\$ 420,912	\$ 672	\$ 5,990	\$ 2,491	\$ 14,613	\$ 5,140	\$ 99,719	\$ 549,537	\$ 81,844	\$ 631,381
013 Memorial	2,369	341,136	672	6,553	2,763	14,365	4,506	29,000	398,995	66,332	465,327
001 Pasadena	2,585	372,240	672	14,737	5,860	10,895	5,594	106,925	516,923	72,380	589,303
002 Rayburn	2,192	315,648	672	11,325	5,274	9,330	6,623	85,744	434,616	61,376	495,992
003 South Houstor	2,284	328,896	672	12,363	4,353	7,752	6,018	91,324	451,378	63,952	515,330
	12,353	\$1,778,832	\$ 3,360	\$ 50,968	\$ 20,741	\$ 56,955	\$ 27,881	\$412,712	\$2,351,449	\$ 345,884	\$ 2,697,333
Intermediate Schools:		\$ 107.00								\$ 28.00	
041 Beverly Hills	1,362	\$ 145,734	\$ 3,812	\$ 5,858	\$ 1,591	\$ 5,850	\$ 3,115		\$ 165,960	\$ 38,136	\$ 204,096
051 Bondy	1,067	114,169	3,812	3,585	1,360	7,930	2,268		133,124	29,876	163,000
042 Jackson	1,170	125,190	3,812	8,279	5,002	4,550	2,631		149,464	32,760	182,224
048 Miller	1,212	129,684	3,812	6,912	2,616	4,355	2,722		150,101	33,936	184,037
043 Park View	942	100,794	3,812	5,428	2,281	3,705	3,538		119,558	26,376	145,934
044 Queens	1,070	114,490	3,812	6,631	3,977	3,445	2,177		134,532	29,960	164,492
045 San Jacinto	885	94,695	3,812	5,514	2,302	3,900	2,480		112,703	24,780	137,483
046 South Houstor	855	91,485	3,812	5,084	3,977	4,420	2,601		111,379	23,940	135,319
047 Southmore	905	96,835	3,812	5,959	2,721	2,990	2,177		114,494	25,340	139,834
049 Thompson	1,132	121,124	3,812	4,616	1,172	5,265	2,026		138,015	31,696	169,711
	10,600	\$1,134,200	\$ 38,120	\$ 57,866	\$ 26,999	\$ 46,410	\$ 25,735		\$1,329,330	\$ 296,800	\$ 1,626,130
Middle Schools:		\$ 82.17								\$ 28.00	
142 Schneider	850	80,950	312	\$ 6,639	\$ 5,170	\$ 2,800	\$ 2,359		98,230	23,800	122,030
	850	\$ 80,950	312	\$ 6,639	\$ 5,170	\$ 2,800	\$ 2,359		\$ 98,230	\$ 23,800	\$ 122,030
Elementary Schools:		\$ 82.00								\$ 28.00	
124 Atkinson	630	\$ 51,660	312	\$ 2,648	\$ 5,107	\$ 640	\$ 1,058		\$ 61,425	\$ 17,640	\$ 79,065
101 Bailey	866	71,012	312	5,693	6,153	2,240	1,391		86,801	24,248	111,049
126 Burnett	749	61,418	312	4,335	5,546	640	2,177		74,428	20,972	95,400
137 Bush	450	36,900	312	3,515	2,093	1,600	1,814		46,234	12,600	58,834
136 De Zavala	706	57,892	312	5,256	4,144	2,800	1,996		72,400	19,768	92,168
102 Fisher	851	69,782	312	5,553	5,965	1,520	2,026		85,158	23,828	108,986
127 Frazier	673	55,186	312	2,366	1,737	2,560	998		63,159	18,844	82,003
103 Freeman	692	56,744	312	4,912	5,400	720	847		68,935	19,376	88,311
104 Gardens	763	62,566	312	5,420	7,828	640	1,239		78,005	21,364	99,369
105 Garfield	953	78,146	312	6,053	7,598	2,800	1,845		96,754	26,684	123,438
106 Genoa	969	79,458	312	5,865	7,493	960	2,359		96,447	27,132	123,579
107 Golden Acres	541	44,362	312	3,491	4,500	1,840	1,814		56,319	15,148	71,467
125 Jensen	653	53,546	312	3,632	3,663	800	1,240		63,193	18,284	81,477
109 Jessup	850	69,700	312	4,858	4,039	1,600	1,784		82,293	23,800	106,093

SCHOOL FUNDING ALLOCATIONS
2006/2007

Schools	Enrollment	Base Funding Unit		At Risk (Pgm 24, 30)	Bil/ESL (Pgm 25)	G/T (Pgm 21)	Spec Ed (Pgm 23)	Voc Ed (Pgm 22)	Total BFU Budget	Technology (Fund 411)	Total Allocation																				
		Variable (1)	Fixed																												
110 Kruse	696	57,072	312	5,194	6,844	720	2,873		73,015	19,488	92,503																				
116 L F Smith	841	68,962	312	6,006	9,900	3,280	2,026		90,486	23,548	114,034																				
117 Mae Smythe	725	59,450	312	4,397	5,819	2,080	1,724		73,782	20,300	94,082																				
122 McMasters	561	46,002	312	3,585	4,688	1,600	1,633		57,820	15,708	73,528																				
134 Matthys	790	64,780	312	5,077	8,184	3,600	2,570		84,523	22,120	106,643																				
111 Meador	647	53,054	312	3,796	3,851	880	1,935		63,828	18,116	81,944																				
129 Moore	676	55,432	312	2,507	2,512	2,640	2,177		65,580	18,928	84,508																				
133 Morales	687	56,334	312	4,998	6,572	1,200	2,359		71,775	19,236	91,011																				
135 Morris	725	59,450	312	2,968	1,779	3,520	2,117		70,146	20,300	90,446																				
112 Parks	591	48,462	312	4,374	4,919	1,680	1,724		61,471	16,548	78,019																				
108 Pearl Hall	868	71,176	312	5,678	7,326	1,040	2,056		87,588	24,304	111,892																				
113 Pomeroy	842	69,044	312	6,451	9,335	1,760	2,691		89,593	23,576	113,169																				
114 Red Bluff	782	64,124	312	5,389	6,132	720	1,754		78,431	21,896	100,327																				
115 Richey	822	67,404	312	6,318	10,465	320	1,391		86,210	23,016	109,226																				
118 South Houston	590	48,380	312	4,834	6,865	1,920	1,663		63,974	16,520	80,494																				
119 South Shaver	645	52,890	312	4,631	7,095	400	1,633		66,961	18,060	85,021																				
131 Sparks	585	47,970	312	4,131	4,563	640	1,754		59,370	16,380	75,750																				
123 Stuchbery	630	51,660	312	2,538	670	960	3,720		59,860	17,640	77,500																				
128 Teague	582	47,724	312	1,843	1,005	2,320	1,966		55,170	16,296	71,466																				
132 Turner	615	50,430	312	1,336	1,047	2,720	2,419		58,264	17,220	75,484																				
120 Williams	819	67,158	312	5,459	7,974	1,360	1,421		83,684	22,932	106,616																				
130 Young	831	68,142	312	5,936	5,944	560	1,814		82,708	23,268	105,976																				
		25,896	\$2,123,472	\$	11,232	\$	161,043	\$	194,755	\$	57,280	\$	68,008	\$2,615,790	\$	725,088	\$	3,340,878													
Alternative Schools: (2)																															
007 Tegeler										\$								\$	21,600												
197 Guidance Center																			10,800												
050 Challenger																			10,800												
014 Summit																			10,800												
Total AEP's																		\$	54,000	\$	54,000										
District Totals												49,699	\$5,117,454	\$	53,024	\$	276,516	\$	247,665	\$	163,445	\$	123,983	\$	412,712	\$	6,394,799	\$	1,445,572	\$	7,840,371

Notes:

1. FY 2006/07 Variable BFU is based on the higher of 2005/06 1st grading period or 1st semester enrollments.
2. Alternative Schools are presented only for presentation of the Technology Allotment. Operating budgets for AEP's will continue to be zero-based.
3. FY 2006/07 projected enrollments and allocations may be increased or decreased due to boundary changes.

CAPITAL PROJECTS

Strategic Plan Description--Review of Accomplishments

District architects developed a strategic plan for all campus locations in 1989. It called for the scheduled replacement of building components across a 10-year period. Every five years the plan is revised and updated. The list of action items is reviewed each year by the service department directors, where decisions are made to address certain items that are approaching the end of their useful life. The main items that have been targeted during the pay-as-you-go period are roofs, chilled water operations, chalkboards, painting, asbestos abatement, ceilings/lights in classrooms, energy management systems, water fountains, carpet, mini-blinds, stage curtains, domestic boilers and water lines, electrical switch gear, security lighting, telephone systems, and security cameras. These represent only a small portion of the action items that are included in the yearly activities for all sites. When the maintenance and operations managers are planning their budgets and scheduling major projects, they will follow the master plan, accomplishing as many action items as they can each year. These action items have been prioritized by their age and levels of wear. The process of prioritizing activities used then is still used today. The replacement period is lengthened if the item has a longer life span.

Repair and Replacement Cycles

In 1993, the district began a scheduled replacement program of major building elements. The elements include, but are not limited to, roofs, chiller plants, water fountains, grease traps, main electrical gear, gym floors, stage curtains, sound systems, parking lots, classroom lights, thermostats, chilled water lines and many other building components. The schedule for the replacement of each system is such that future generations need only replace a small percentage of each item in a timely manner that can be properly budgeted for in the yearly maintenance budget. In all cases, extended no-limit warranties were secured that can be renewed for a small fee if proper care is taken to maintain these elements. For example, all roofs have a fifteen-year warranty that, if properly inspected, can be extended to twenty years for a small fee. In the last ten years, the district has repaired or replaced all roofs, replaced all chillers, removed asbestos ceilings on over 20 sites, replaced all stage curtains, replaced and upgraded all telephone systems, replaced or upgraded all water fountains, and replaced 37 gym floors. During school years 1998/1999 and 1999/2000, we upgraded all the intercom systems and fire/burglar alarm systems where needed, installed new ceilings and lights on 22 sites, and upgraded electrical equipment as needed.

Documentation of Operational Goals and Results Obtained

The construction office began gathering documentation four years ago of every action item completed during the past seven years, the proposed cycle for replacement, the projected cost using the consumer price index increase over 1990-91 dollars, and a track record of when each job was completed. The district is also moving forward in collecting a set of CAD drawings for each campus that will allow the constant updating of blue prints. The information on each campus can then be electronically retrieved and updated by the principal, the maintenance department, the district architects and the construction department.

Technology Infrastructure

In 1996/97, the district began setting aside funds to implement the installation of a technology infrastructure that would connect every classroom and office in the district to the Internet and to accommodate video distribution, allowing teachers to more fully utilize technology in the instructional program. Each year since, the district has budgeted funds for this project anywhere from \$500,000 to \$1.5 million. Additionally, the district has received over \$4.0 million in E-Rate funds from the federal government and TIF funds from the state of Texas, and has authorized contracts for the implementation of this project on the order of \$5.2 million. The work on many of these schools is near complete, with the majority of the district's secondary classrooms now on-line. The 3rd phase of the project includes the elementary schools not previously included. The work remaining on the project includes outfitting the administration building, installing fiber links between all district locations, and installing servers on all sites that currently do not have at least one. Funds have been allocated for these projects, and the district will continue to pursue outside funding sources.

Capital Project Funds

Capital Project Funds are used to account for the proceeds of General Obligation bonds and related interest earnings, and the expenditures of these funds for the construction and equipping of school facilities, to purchase school sites, and renovations or repair of existing facilities. The Board does not formally adopt the Capital Projects Fund budgets annually. These budgets are prepared on a project basis, based on the proceeds available from bond issues and planned expenditures outlined in applicable bond ordinances. However, the impact of the Capital Projects Funds budgets is considered during the development of the annual budgets other funds. Future operating costs (staffing, utilities, etc.) associated with capital improvements and new facilities are projected and included in the General Fund budget. Debt service requirements for bonds issued for capital projects are included in the Debt Service Fund projections.

“Growing Together” Facilities Plan

According to recent demographic studies, it is estimated that there will be over 5,000 closings on new single family housing units within the district by 2010. In addition, more than 10,000 lots for future development have been identified in Pasadena ISD. Enrollment is also predicted to climb to more than 56,000 by 2010. The Future Facilities Planning Committee, composed of 80 community members, recommended a future facilities plan which includes the building and implementation of middle schools that would house fifth and sixth grades, two new elementary schools, replacement campuses for five schools, and several renovations. The plan also includes expanding Dobie and Memorial High schools, and the purchase of 22 portable buildings to temporarily address any increased enrollment beyond projected capacities of the high schools. In order to fund the plan, the voters approved a \$299.88 million bond proposal on November 2, 2004. The final portion (\$118,020,000) of this bond authorization will be issued late September, 2006. The Debt Service tax rate required to meet the district's projected debt service requirements is scheduled to increase two cents, to \$0.28, instead of the 29 cents that was communicated to the public in the 2004 bond election.

Debt Service Tax Limits

Under state law, there is no explicit bonded indebtedness limitation, although a tax rate test effectively imposes a limit on the incurrence of debt. Chapter 45 of the Texas Education Code, as amended, requires a district to demonstrate to the Texas Attorney General that it has the prospective ability to pay debt service on a proposed issue of bonds, together with debt service on other outstanding “new debt” of the district, from a tax levied at a rate of \$0.50 per \$100 of assessed valuation before bonds may be issued. In demonstrating the ability to pay debt service at a rate of \$0.50, a district may take into account State allotments to the district which effectively reduces the district’s local share of debt service. Once the prospective ability to pay such tax service has been shown and the bonds are issued, a district may levy an unlimited tax to pay debt service. Prior law limited debt to 10% of assessed value, and the district is well below that level.

Capital Improvement Needs Beyond the Bond Projects

For the last several years, the district has budgeted over \$2 million each year to make major capital improvements, but has allocated this money to the bond-related “Pay-As-You-Go” projects. This money was placed back in the operating budget starting with the 2000/2001 budget for routine facilities and upgrade programs. These programs are part of the philosophical position the administration and the Board have taken in replacing items like roofs. The district leadership feels that regular maintenance items, such as roofs and air conditioning, should be part of the district’s local maintenance budget. Certainly, continuing an aggressive facilities maintenance program is part of this resolve. We feel certain that at least \$2 million will continue to be part of the PISD budget even after these projects have been completed. However, the tax rate is always a key concern of this conservative board. In addition, the district’s net operating surpluses for the last several years have been allocated to other major capital improvement projects as accounted for through the “Pay-As-You-Go” fund. Since formal Board budget adoption for this fund is not required, the “Pay-As-You-Go” fund budget is amended throughout the year as needed.

Executive Summary



2004 Bond Original Budget: \$299,880,000

Current Budget with Infusions: \$301,444,191

Program Description:

Jacobs is providing design coordination, budget and cost control, program scheduling, construction coordination and oversight for the Pasadena Independent School District's 2004 Bond Program. The 2004 Bond Program includes fourteen (14) new schools: 5 Elementary, 5 Middle, 2 Intermediate and 2 High School additions totaling \$214,180,000; forty three (43) renovations totaling \$33,080,000; and other projects: Summit and Technology Center, Satellite Transportation Center, Portables, Security Cameras for elementary schools and Technology additions totaling \$20,400,000. The remaining amount of \$32,220,000 will be spent on Buses, Land Acquisition and Program Management services.

Program Status:

The following is a list of schools that are currently under the Design, Bid and Award, Construction, and Substantially Complete phases.

Design:

BP-04-San Jacinto Replacement Intermediate School
BP-04A-Southmore Replacement Intermediate School
BP-06-Riverstone Area Elementary School
BP-07-Hughes Road Middle School
BP-08-Kruse Replacement Elementary School
BP-10-North Central Area Middle School

BP-17-3A-Young ES, Teague ES, Sparks ES, Moore ES, Stuchbery ES, McMasters ES, Jensen ES, Atkinson ES, Thompson IS, Miller IS
BP-18-Turner ES, Matthys ES, Frazier ES, Burnett ES, Tegeler HS, SH Int., Skill Center, Satellite Transportation Center
BP-19-3C-Morales ES, Phillips Gym & Stadium, Parks ES

Bid and Award:

BP-03A-Dobie High School Additions and Renovations

BP-16-2B-Williams ES, Red Bluff ES, Pomeroy ES, Mae Smythe ES, Jessup ES, Garfield ES, South Shaver ES, Park View Int., Morris 5th, Gardens ES

Construction:

BP-03-Pasadena Memorial High School Additions and Renovations
BP-05-Roberts Site Middle School
BP-05A-Genoa Red Bluff Middle School
BP-09-Pearl Hall Replacement Elementary School
BP-09A-Richey Replacement Elementary School

BP-12-1B-Pasadena HS and Sam Rayburn HS Auditoriums/Renovations
BP-13-1C-Bondy IS, Bailey ES, South Houston ES, Beverly Hills IS Auditorium
BP-14-1D-South Houston HS Auditorium/Renovations
BP-15-2A-Meador ES, LF Smith ES, Freeman ES, Fisher ES, Queens Int.
BP-20-Portables 2006-07

Substantially Complete:

BP-01-Schneider Middle School
BP-02-Bush Elementary School
BP-11-1A-Guidance Center

BP-20-Portables 2005-06
BP-21-1E-Summit - Tech. Center

Executive Summary



Budget

Fund Infusions

1. 2004 Bond Contingency Pool: \$1,322,758.00 from interest earned to date.
2. Pasadena High School: \$64,433.00 from F&C budget.
3. Red Bluff Elementary School: \$75,000.00 from F&C budget.
4. Gardens Elementary School: \$25,000.00 from F&C budget.
5. L.F. Smith Elementary School: \$77,000.00 from F&C budget.

Fund Transfers

Board approved fund transfers between projects:

1. \$365,000.00 from 2004 Bond Contingency Pool to Summit for \$194,914.00 and Technology Services Center for \$170,086.00.
2. \$49,144.00 from 2004 Bond Contingency Pool to Guidance Center.
3. \$500,000.00 from 2004 Bond Contingency Pool to Schneider MS.
4. \$113,061.00 from 2004 Bond Contingency Pool to Land Acquisition.

Schedule:

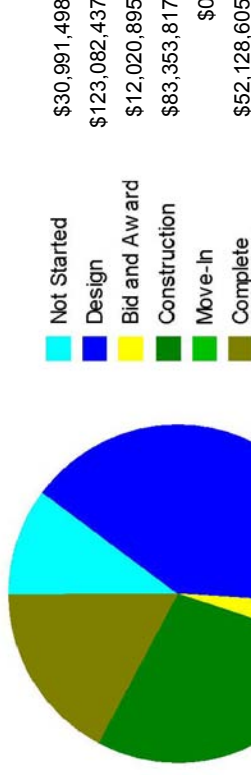
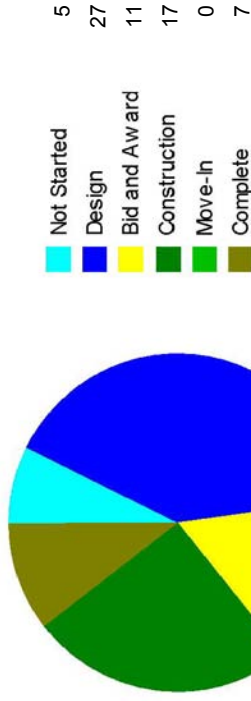
The Pasadena ISD 2004 Bond Program is currently on schedule. PISD 2004 Bond Program is scheduled for completion in October 2009.

Program Summary



Schedule Status:

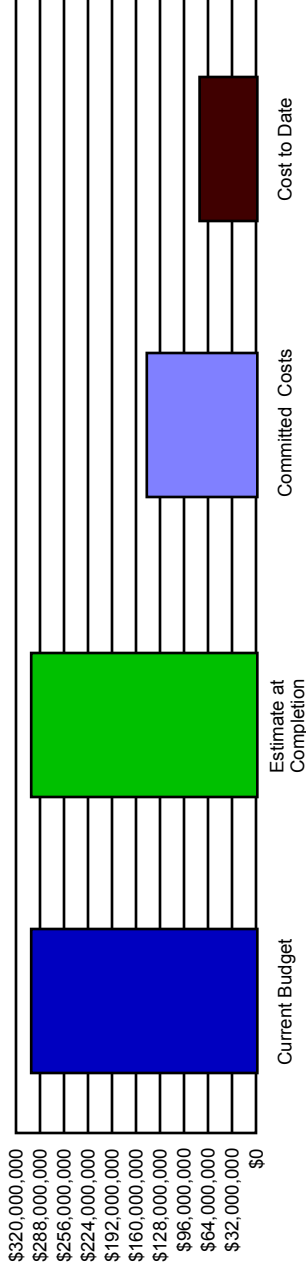
Number of Schools by Schedule Phase



Value of Schools by Schedule Phase

Cost Description	Original Budget	Budget Adjustments	Current Budget	Committed Costs	Cost to Date	Future Commitments	Estimate at Completion	Budget Balance
Not Started	\$30,582,884	\$408,614	\$30,991,498	\$20,709,548	\$14,867,697	\$10,281,950	\$30,991,498	\$0
Design	\$123,082,437	\$0	\$123,082,437	\$5,910,430	\$3,087,061	\$117,172,007	\$123,082,437	\$0
Bid and Award	\$11,920,895	\$100,000	\$12,020,895	\$835,432	\$588,562	\$11,185,463	\$12,020,895	\$0
Construction	\$83,212,384	\$141,433	\$83,353,817	\$71,656,302	\$12,174,151	\$11,697,515	\$83,353,817	\$0
Move-In	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Complete	\$51,081,400	\$914,144	\$51,995,544	\$48,274,831	\$46,199,080	\$3,853,774	\$52,128,605	(\$133,061)
Sub-Totals:	\$299,880,000	\$1,564,191	\$301,444,191	\$147,386,543	\$76,916,551	\$154,190,709	\$301,577,252	(\$133,061)
Program Totals:	\$299,880,000	\$1,564,191	\$301,444,191	\$147,386,543	\$76,916,551	\$154,190,709	\$301,577,252	(\$133,061)

Program Cost Status



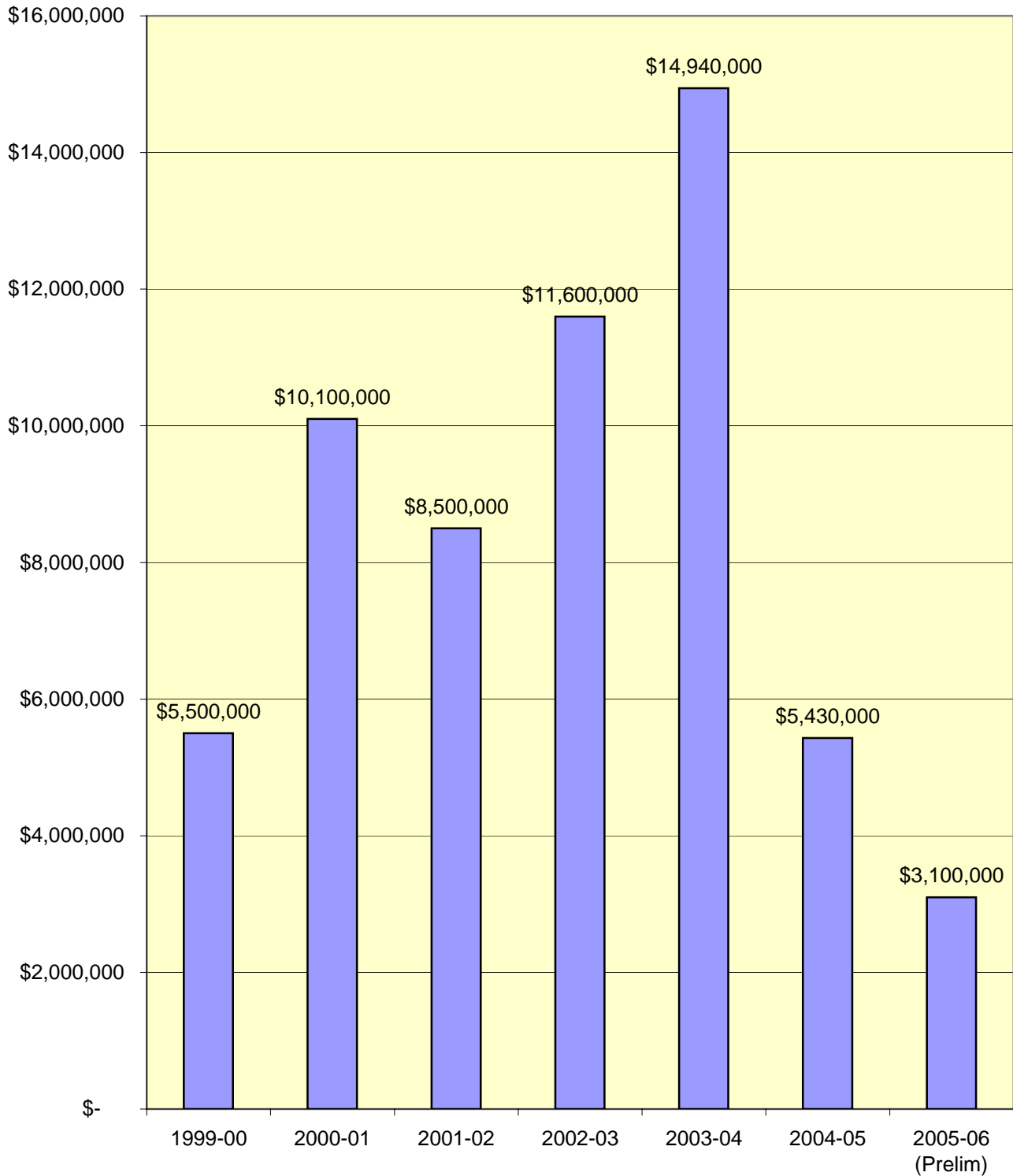
Cost Description	Original Budget	Budget Adjustments	Current Budget	Committed Costs	Cost to Date	Future Commitments	Estimate at Completion	Budget Balance
A-New Construction								
Bush ES	\$13,800,000	\$0	\$13,800,000	\$12,089,173	\$11,675,698	\$1,710,827	\$13,800,000	\$0
Dobie HS Additions/Renovation	\$6,200,000	\$0	\$6,200,000	\$454,369	\$310,840	\$5,745,631	\$6,200,000	\$0
Genoa-Red Bluff MS	\$16,600,000	\$0	\$16,600,000	\$13,926,691	\$943,041	\$2,673,309	\$16,600,000	\$0
Hughes Road Site MS	\$16,600,000	\$0	\$16,600,000	\$1,062,665	\$724,418	\$15,537,335	\$16,600,000	\$0
Kruse Replacement ES	\$13,800,000	\$0	\$13,800,000	\$516,860	\$52,409	\$13,283,140	\$13,800,000	\$0
North Central Area MS	\$16,600,000	\$0	\$16,600,000	\$625,213	\$71,929	\$15,974,787	\$16,600,000	\$0
Pearl Hall ES	\$13,800,000	\$0	\$13,800,000	\$11,927,434	\$1,342,835	\$1,872,566	\$13,800,000	\$0
PMHS Additions/Renovation	\$6,980,000	\$0	\$6,980,000	\$5,977,268	\$3,660,324	\$1,002,732	\$6,980,000	\$0
Richey Replacement ES	\$13,800,000	\$0	\$13,800,000	\$12,174,962	\$593,715	\$1,625,038	\$13,800,000	\$0
Riverstone Relief ES	\$13,800,000	\$0	\$13,800,000	\$664,068	\$536,503	\$13,135,932	\$13,800,000	\$0
Roberts Site MS	\$16,600,000	\$0	\$16,600,000	\$14,202,780	\$1,811,274	\$2,397,220	\$16,600,000	\$0
San Jacinto Replacement Int.	\$24,500,000	\$0	\$24,500,000	\$1,294,790	\$836,988	\$23,205,210	\$24,500,000	\$0
Schneider MS	\$16,600,000	\$500,000	\$17,100,000	\$15,932,228	\$14,423,994	\$1,167,772	\$17,100,000	\$0
Southmore Replacement Int.	\$24,500,000	\$0	\$24,500,000	\$865,813	\$546,522	\$23,634,187	\$24,500,000	\$0
Sub-Total: A-New Construction	\$214,180,000	\$500,000	\$214,680,000	\$91,714,314	\$37,530,490	\$122,965,686	\$214,680,000	\$0
B-Facility Assessments Phase 1 & Summit/Tech. Serv								
Phase 1A-Guidance Center	\$761,400	\$49,144	\$810,544	\$804,566	\$800,754	\$5,978	\$810,544	\$0
Phase 1B-PHS & Sam Rayburn Audit & Renov.	\$4,420,619	\$64,433	\$4,485,052	\$4,094,129	\$1,487,486	\$390,923	\$4,485,052	\$0
Phase 1C-Bondy IS, Bailey, SHES & Beverly Aud.	\$3,498,017	\$0	\$3,498,017	\$2,618,298	\$769,191	\$879,719	\$3,498,017	\$0

Program Cost Status



Cost Description	Original Budget	Budget Adjustments	Current Budget	Committed Costs	Cost to Date	Future Commitments	Estimate at Completion	Budget Balance
Phase 1D-SHHS Auditorium & Renovation	\$2,049,324	\$0	\$2,049,324	\$1,963,473	\$523,821	\$85,851	\$2,049,324	\$0
Phase 1E-Summit /Tech. Srvs. Ctr.	\$1,500,000	\$365,000	\$1,865,000	\$1,681,011	\$1,619,405	\$183,989	\$1,865,000	\$0
Sub-Total: B-Facility Assessments Phase 1 &	\$12,229,360	\$478,577	\$12,707,937	\$11,161,477	\$5,200,657	\$1,546,460	\$12,707,937	\$0
C-Facility Assessments Phase 2								
Phase 2A	\$5,464,424	\$77,000	\$5,541,424	\$4,771,265	\$1,042,464	\$770,159	\$5,541,424	\$0
Phase 2B	\$5,720,895	\$100,000	\$5,820,895	\$381,062	\$277,723	\$5,439,833	\$5,820,895	\$0
Sub-Total: C-Facility Assessments Phase 2	\$11,185,319	\$177,000	\$11,362,319	\$5,152,327	\$1,320,187	\$6,209,992	\$11,362,319	\$0
D-Facility Assessments Phase 3 & Satellite Transp.								
Facility Assessment-Portables Contingency	\$382,884	\$0	\$382,884	\$0	\$0	\$382,884	\$382,884	\$0
Phase 3A	\$6,537,438	\$0	\$6,537,438	\$410,276	\$137,451	\$6,127,162	\$6,537,438	\$0
Phase 3B	\$4,688,327	\$0	\$4,688,327	\$337,747	\$143,924	\$4,350,580	\$4,688,327	\$0
Phase 3C	\$2,056,672	\$0	\$2,056,672	\$132,996	\$36,918	\$1,923,676	\$2,056,672	\$0
Sub-Total: D-Facility Assessments Phase 3 &	\$13,665,321	\$0	\$13,665,321	\$881,019	\$318,293	\$12,784,302	\$13,665,321	\$0
E-Others								
Buses	\$5,000,000	\$0	\$5,000,000	\$3,318,689	\$3,315,989	\$1,681,311	\$5,000,000	\$0
Land Purchase	\$15,020,000	\$0	\$15,020,000	\$15,153,061	\$15,153,061	\$0	\$15,153,061	(\$133,061)
Other Fees	\$12,200,000	\$408,614	\$12,608,614	\$9,954,207	\$4,115,056	\$2,654,407	\$12,608,614	\$0
Portables	\$3,400,000	\$0	\$3,400,000	\$2,614,793	\$2,526,168	\$785,207	\$3,400,000	\$0
Security Cameras	\$3,000,000	\$0	\$3,000,000	\$2,329,321	\$2,329,321	\$670,679	\$3,000,000	\$0
Technology	\$10,000,000	\$0	\$10,000,000	\$5,107,331	\$5,107,331	\$4,892,669	\$10,000,000	\$0
Sub-Total: E-Others	\$48,620,000	\$408,614	\$49,028,614	\$38,477,402	\$32,546,926	\$10,684,273	\$49,161,675	(\$133,061)
Totals:	\$299,880,000	\$1,564,191	\$301,444,191	\$147,386,539	\$76,916,553	\$154,190,713	\$301,577,252	(\$133,061)

Pasadena ISD
Construction & Capital Improvements Not Funded by
Debt



**PASADENA INDEPENDENT SCHOOL DISTRICT
GRANT PROGRAMS**

GRANT	2003-2004 ACTUAL	2004-2005 ACTUAL	2005-2006 BUDGET	2006-2007 ESTIMATED
TITLE VII IMMIGRANT	97,677	-	-	-
TITLE IV DRUG EDUCATION	222,416	255,594	313,145	249,537
TITLE II TECHNOLOGY	142,268	346,811	245,010	152,268
TITLE II TRAINING & RECRUITING	1,797,816	1,463,050	3,501,117	3,508,987
TITLE I DISADVANTAGED CHILDREN	6,669,797	9,370,495	13,331,151	12,752,349
TITLE I MIGRANT CHILDREN	133,352	189,206	185,496	262,195
TITLE III LEP	783,143	1,146,061	1,755,490	1,784,114
ACTIVE EMPLOYEE HEALTH COVERAGE	2,534,683	2,921,385	3,000,000	NA
TITLE VI SUMMER SCHOOL	-	28,044	-	-
IDEA-B SPECIAL EDUCATION	4,222,741	5,107,388	7,501,524	6,435,128
IDEA-B PRESCHOOL	89,186	88,692	106,145	106,013
TITLE V INNOVATIVE EDUCATION	315,212	214,462	200,314	89,930
VOC EDUCATION TECH PREP	38,401	33,472	20,216	-
VOC CAREER & TECHNOLOGY	656,962	352,244	456,664	487,019
21ST CENTURY COMMUNITY LEARNING	225,077	503,135	448,919	448,919
TEXAS SUCCESSFUL SCHOOLS	5,026	2,731	3,491	-
PREGNANCY, ED & PARENTING PROG	53,848	112,642	59,568	44,265
ADVANCED PLACEMENT INCENTIVES	20,957	24,116	25,701	27,734
EXTENDED YEAR PROGRAM	243,692	227,490	-	-
STUDENT SUCCESS INITIATIVE	510,802	705,951	1,519,089	1,535,074
BASIC SKILLS PROGRAMS	130,106	180,420	-	-
TECHNOLOGY ALLOTMENT	1,267,728	1,254,687	1,395,116	1,445,572
TEXAS READING INITIATIVE	-	50,098	-	37,250
TEXAS HIGH SCHOOL			350,000	
LEP SUMMER PROGRAM	24,141	-	-	-
E-RATE SCHOOLS AND LIBRARY	2,834,095	436,678	1,078,014	5,700,000
READ TO SUCCEED	100	-	175	-
GT PERFORMANCE STANDARDS			1,000	
KABOOM			5,000	
CLEAN SCHOOL BUS			219,625	
CASE GRANTS	131,856	272,781	525,000	556,886
PASADENA ISD EDUCATIONAL FOUNDATION	61,432	59,036	158,524	-
IMPROVING STUDENT ACHIEVEMENT IN MATH	-	-	150,000	-
INVESTMENT CAPITAL FUND	-	40,833	247,074	147,146
ACCELERATED SCIENCE ACHIEVEMENT PROGRA	-	-	100,000	-
STATE CRIMINAL JUSTICE PLANNING	-	-	58,744	46,775
LAURA BUSH FOUNDATION FOR AMERICA'S LIBR	-	-	15,000	-
MASTER TEACHER READING STIPENDS	24,500	24,000	21,000	-
TOTALS	\$23,237,014	\$ 25,411,502	\$ 36,997,312	\$ 35,817,161

Informational Section

State Funding For Texas School Districts

Foundation School Program

The basic concept underlying the FSP was first implemented with the passage of the Gilmer-Aiken Bill by the 51st Texas Legislature in 1949. There have been many modifications to the funding formulas since then, but the basic concept remains the same. Financing the foundation program is a shared arrangement between the state and the school district, where property taxes are blended with revenues from the state to cover the cost of basic and mandated programs. The school district's share of FSP is based on its ability to generate tax revenue. It is interesting to note that Gilmer-Aiken first attempted to equalize wealth among public school districts in Texas by having school districts with greater property wealth contribute a larger share of the foundation program.

The FSP is made up of two tiers of costs; these costs are funded by local tax dollars and state revenue from foundation fund entitlements and state available funds (per capita apportionment). To forecast the local requirement for the foundation program, school district administrators need to understand the concepts and calculations behind the assessed valuation of taxable property, the tax rate and the percent of tax collections, and how current economic conditions can affect these components of local effort. It is equally important, however, for school district administrators to have a solid understanding of the FSP formulas and the concepts and calculations which make up these formulas. This understanding allows the school district administrator to project available state resources. The more scarce the state and local resources, the more critical this knowledge becomes.

Basic Allotment

The cost of Tier I reduced to its simplest form is a basic allotment (a dollar value allocated to a regular student in the foundation school program) times the school district's average daily attendance (ADA). The legislature establishes the dollar amount of the basic allotment (\$2,537 for 2006-2007) and sets the rules for calculating ADA for each biennium. Funding for any given fiscal year is based on attendance for that year. Accurate estimations of future revenue are reliant on good projections of ADA.

If school districts and students were homogeneous commodities, calculating Tier I revenues could be relatively simple. But school districts range from urban to rural, large to small, wealthy to poor. The cost of providing a given service can vary greatly simply because of different economic conditions in different areas of the state. Students are even more diverse. The cost of providing special services or classes for certain populations of students can be greater than the cost of providing a basic program. As an example, equipping a career and technology class to teach students welding could cost considerably more than a regular English class. In another example, the teacher/pupil ratio may be lower for a special education class than for a regular class to provide an effective learning environment for physically and mentally challenged students.

Adjusting for District Differences and the Cost of Education Index

To account for varying conditions among school districts, the FSP formula allows for adjustments to the basic allotment. Many small rural districts suffer a hardship due to diseconomies of scale. A school district that must provide a physics class for only five students will have a considerably higher per pupil cost than a larger school district that places twenty students in the same class. To lessen this hardship, the FSP formula provides for a small school district adjustment to be applied to the basic allotment for school districts with ADA of less than 1,600. There is also a sparsity adjustment for small school districts with ADA of less than 130 students that allows those districts to receive funding on an ADA that is higher than their actual ADA. Finally, there is a mid-sized district adjustment for school districts with ADA of less than 5,000.

Due to factors beyond the control of school districts (such as the cost of living), the cost of providing an education to students varies around the state. To adjust for varying economic conditions, the state assigns a *cost of education index* (CEI) to each school district (1.16 for Pasadena ISD). The CEI adjusts the basic allotment and yields a higher adjusted basic allotment.

Adjusting for Differences in Student Populations (Full Time Equivalents)

Student attendance is the other major factor in Tier I. Just as the basic allotment must be adjusted to equalize conditions from district to district, the services needed for special student populations must also be considered to provide for equitable funding. The FSP formula provides for many types of adjustments for student populations. For example, the rules for calculating ADA are different for school districts that have a high population of students from migrant families. Currently these school districts are allowed to use their best four six-week attendance periods in determining ADA, rather than all six six-week periods.

Another type of funding adjustment is used for career and technology and special education students. In fact, the attendance calculations for students in these special programs is so different from basic attendance calculations that attendance for career and technology and special education students is subtracted out before calculating the regular block grant. The regular block grant is calculated using regular program ADA. (Regular program ADA is the district's refined ADA less career and technology and special education full-time equivalent students.)

The second consideration is that students enrolled in career and technology or special education classes do not always take those classes exclusively. Instead of ADA, attendance for career and technology and special education students is expressed in terms of *full-time equivalents* (FTEs). The FTE concept takes into account the amount of time the student spends in the special program class and the costs associated with providing that special program. One FTE is the equivalent of an eligible student served in a program all day (6 hours a day) and who is present on each day of instruction offered by the district. So, if attendance for a program that serves 20 students is given as 3.2 FTEs, then the attendance in the program for these 20 students is equivalent to three students

served for a full day and a fourth student served for 20 percent of the day for each day in the instructional period.

Each special program is assigned a standard number of contact hours per day of attendance and an FTE funding weight. The weight takes into account extra expenses, such as reduced teacher/pupil ratio, associated with each special program and provides additional funding to cover the specific costs associated with the special program. For example, the weight for speech therapy is five, which means that funding to provide that type of instruction is five times that of funding for regular program instruction.

Calculating FTEs

In special education, a separate FTE count is calculated for each instructional setting. The total days present for all eligible students in each instructional setting during a six-week period is multiplied by the standard number of contact hours for that instructional setting. This gives the total contact hours. Total contact hours are then divided by the number of hours in the six-week period (six hours per day times the number of days in the six-week period). To obtain the yearly FTEs, FTEs are averaged for the six six-week periods. (If a school district is designated as having a high migrant population, FTEs are averaged for the same four best six-week periods that are used to compute ADA.)

For career and technology education, the process is similar. Career and technology FTEs are calculated by multiplying the total days present for all eligible students in each career and technology course times the appropriate standard number of contact hours for that career and technology course. The total contact hours are then divided by the number of hours in the six-week period. The yearly FTEs are the average of the FTEs for the six six-week periods. (If a school district is designated as having a high migrant population, FTEs are averaged for the same four best six-week periods that are used to compute ADA.)

Adjusting for other Special Programs

For other special programs, such as compensatory, pregnant students, bilingual/ESL and gifted and talented, another method is used to provide additional funding. Unlike the counts for career and technology and special education students, counts of students in these special programs are included in the regular ADA counts. A school district receives the adjusted basic allotment for each of these students and then an additional allotment for special program participation is tacked on.

To determine the additional allotment, participants in these mandated programs are counted according to a defined method. (For example, the compensatory education count is based on a prior-year average of the best six months' enrollment in the free and reduced lunch program.) The count for each program is multiplied by a funding weight assigned to that program. The adjusted count is then multiplied by the adjusted basic allotment to determine the extra allotment for participants in the special program.

Total Tier I Costs

The cost of Tier I consists of: the regular block grant (adjusted basic allotment times regular program ADA); career and technology and special education allotments (adjusted basic allotment times career and technology and special education weighted FTEs); allocations for mandated programs such as compensatory, gifted and talented and bilingual/ESL (adjusted basic allotment times funding weight times program count); an allocation for transportation; and an allocation to provide assistance to districts opening up a new instructional facility, called the New Instructional Facilities Allotment. The school district's transportation allocation is based on a linear density formula. The new Instructional Facilities Allotment is computed as \$250 (effective the 1999-2000 school year) multiplied by the ADA on the new campus.

The local school district and the state contribute to the funding of Tier I. The school district's share is determined by its wealth in terms of property value. A district's value is set by the state comptroller's property tax division (CPTD) and is a year behind the school year (i.e. 2005 tax year values used in 2006-07 school year). This value per hundred times the Tier I tax rate established by the legislature (currently \$0.86) gives the local share of Tier I costs. As a school district's property values increase, the state's contribution will decrease, assuming all other variables remain constant. When value is at a level that the local share equals or exceeds the cost of Tier I, the school district is termed *budget balanced*. A budget balanced school district receives no state foundation revenues.

Tier II, Enrichment

While the purpose of Tier I is to fund the basic program, Tier II is for the purpose of enriching the basic program. The concept behind Tier II is to ensure that school districts with low property values generate a guaranteed level of revenue with their tax effort. Like Tier I, Tier II is a shared arrangement between the state and the local school district. The school district's tax effort above the Tier I requirement and up to a maximum level established by the legislature is guaranteed to yield a certain amount of revenue per weighted student (\$27.14 effective the 2006-2007 school year). Tier II is sometimes referred to as guaranteed yield.

Tier II Ingredients

The key ingredients in guaranteed yield are property value, local tax effort and number of weighted students. Property values are the same CPTD values used in Tier I. Since local taxes are levied against current values and the values used in the funding formulas are a year behind, there could be considerable differences in the property values used for state funding and those used for levying taxes. This disparity creates a favorable situation for school districts whose values are on the increase. But in a case where values are decreasing, the one-year lag time could cause some school districts to increase their tax rates just to cover their Tier I and Tier II requirements.

A school district's tax effort for Tier II is measured using maintenance and operations (M&O) taxes actually collected. The *actual* tax rate does not allow for the effort made to collect taxes. Two school districts with the same actual tax rate and the same property values can generate different revenues because one places greater emphasis on collections. The Tier II tax effort is calculated by taking the CPTD's value for the school district per hundred and then dividing that total into the current and delinquent M&O taxes collected by the district. The tax effort limit is currently the lesser of \$1.50 or the school district's effective rate the second year of the previous biennium.

The third factor in Tier II is the number and types of students being educated by this district. Just as in Tier I, costs related to students with differing needs vary. To treat school districts fairly in funding, *weighted average daily attendance (WADA)* is used to measure the extent students are participating in special programs. Calculating WADA is a complex exercise. WADA calculations begin with the allotments derived by multiplying the adjusted basic allotment times regular and special program student counts (Tier I less the transportation allotment less New Instructional Facilities Allotment). This amount is reduced by subtracting one half the effect caused by the CEI adjustment in Tier I. This reduced amount is divided by the adjusted basic allotment to produce WADA. The concept of WADA in effect converts all of a school district's students with their different weights to a calculated number of regular students required to raise the same amount of Tier I revenue. A school district's WADA will be greater than its ADA. The greater the number of students eligible for special entitlements, the greater a school district's WADA will be.

Tier II Revenue

Tier II guarantees that the guaranteed yield tax effort produces a minimum amount of revenue per WADA by establishing a guaranteed yield level. A property-poor school district whose CPTD value is one third the guaranteed level would receive two dollars from the state for each dollar generated in local taxes in Tier II. This matching of tax revenue with state funds continues until the school district reaches its tax effort limit. Any school district whose wealth per WADA produces more than the guaranteed yield level for each cent of effective tax rate receives no Tier II revenue from the state.

One of the equalization features of the funding formula is a cap on wealth per WADA. Chapter 41 of the Texas Education Code establishes an equalized wealth level (\$305,000 per WADA effective the 2003-2004 school year) and gives districts above this level several methods to either reduce wealth or increase WADA in order to achieve the equalized level.

New Legislation

In June, 2006, the legislature passed new legislation titled House Bill 1 (HB1) which increased the state's share of funding for school districts in Texas, while lowering local tax rates. Under HB1, the 2006-2007 maintenance and operations (M&O) tax rate has to be reduced to 88.67 percent of the 2005-2006 rate. As a result, PISD's M&O 2006-2007 rate was compressed to \$1.37 (\$1.545 x 88.67%). After the initial tax rate reduction,

districts could access an additional \$0.04 for 2006-2007 and 2007-2008 without voter approval. For each penny raised, PISD generates \$759 thousand from local sources with the state providing an additional \$1.8 million. The adopted budget is based on the \$1.41 M&O rate which includes all four “super pennies”.

The hold-harmless provision in HB1 allows districts to earn either the state and local revenue that would be generated under the current law using the tax rate for the tax year 2006 that maintains the revenue per weighted student under current law formulas or at the 2005-2006 revenue per weighted students.

The district will also receive \$2,500 for each teacher, librarian, counselor, and nurse, with the provision that salary schedules for those personnel be increased \$2,500. This amount includes the \$500 health insurance supplement that the state separately funded in prior years. Additionally, the district will receive \$500 for each non-teacher non-administrator with those salary schedules increased by \$500 for the same reason.

State Assistance for Existing Debt

A new program to assist districts with the payment of their existing debt service was created beginning with the 1999-2000 school year. The Existing Debt Allotment program is similar to the Tier II funding structure. The guaranteed yield level for this program is \$35 for the 2006-2007 school year per ADA (whereas Tier II is \$27.14 per weighted ADA). This guaranteed level matches up to a maximum of \$.29 of debt service tax effort. For eligibility purposes for this allotment, existing debt is bonded debt for which the district levied an interest and sinking (I&S) tax and made payments on or before August 31, 2004.

State Assistance for New Facilities

A program was created beginning with the 1997-98 school year that may assist districts with the payment of newly created debt. The Instructional Facilities Allotment program is similar to the Existing Debt Allotment program in that it too has a \$35 per ADA guaranteed yield. This guaranteed level matches annual debt up to \$250,000 per ADA or \$100,000, whichever is greater. There is a limited amount of funds available for this program. Districts must apply for assistance, and all applicants are prioritized according to wealth per student. Funds are then awarded until the appropriation is exhausted.

Total State Aid

Total state aid is the sum of the state's share of Tier I and Tier II plus the Existing Debt Allotment and the Instructional Facilities Allotment, plus other program aid which the state funds without requiring local matching. An example is an allotment for students being served in a regional school for the deaf program.

Each school district, including budget balanced schools, receive per capita revenue based on a rate times the prior year's ADA. This per capita revenue is subtracted from the total calculated state aid. If a positive balance occurs, the result is the portion of the district's

total state aid that will be funded from the Foundation School Fund or the state's textbook fund which pays for the district's technology allotment.

Estimating FSP funds is an important step in a school district's budgeting process. Accuracy requires the ability to forecast the future and understand thoroughly the forces that drive the funding formula. The FSP revenues distributed to schools during the year are based on estimated student counts and tax collections. As changes in variables are detected, funding estimates should be recalculated to determine if spending levels for affected programs should be amended and to predict the effect of changes on future payments.

**PASADENA INDEPENDENT SCHOOL DISTRICT
PROJECTED SUMMARY OF FINANCES (STATE AID)
FY 2006-2007**

PROJECTED ADA			48,000
CPTD PROPERTY VALUE			\$ 7,947,061,592
BASIC ENTITLEMENT:			
Regular Block Grant		\$	138,593,594
Regular Special Education Allotment	FTE's	1,183	11,192,887
Other Special Education Allotments:			
Mainstream Allotment	FTE's	460	1,548,326
Residential Care & Treatment Allotment			11,750
Vocational Education Allotment	FTE's	1,546	6,387,228
G & T Operational Allotment	Enrollment	2,753	875,237
Compensatory Education Allotment			20,854,400
Bilingual Education Allotment	ADA	10,458	3,200,130
Transportation Allotment			1,266,653
TOTAL COST OF BASIC ENTITLEMENT (TIER I)		\$	183,930,205
Less Local Share of Tier I Cost			(68,344,730)
STATE SHARE OF TIER I COST		\$	115,585,475
GUARANTEED YIELD PROGRAM (TIER II) ENTITLEMENT			67,294,100
HB 1 Additional State Aid (\$110 x WADA):			6,991,168
Salary and Staff Allotments			9,504,500
High School Allotment			3,162,500
Technology Allotment			1,440,000
EXISTING DEBT AND INSTRUCTIONAL FACILITIES ALLOTMENTS			16,000,000
TOTALS	Debt Service	General Fund	Technology
	\$ 16,000,000	\$ 202,537,743	\$ 1,440,000
			\$ 219,977,743

Local Property Tax Revenue

In addition to estimating revenues from FSP, revenue estimates for local property taxes (to fund local share, interest and sinking, and local enrichment) must be made. Although certified tax rolls are not available until the end of July, for budgetary purposes a school district should make an effort to forecast its revenue from property taxes before completion of the certified tax roll. The appraisal district responsible for the school district's property valuations (Harris County Appraisal District for Pasadena ISD) usually will have its initial value estimates available in May or June of each year. Business managers should be conservative in making this estimate as the appeals process has not yet been completed. A recap of valuation will be available from the appraisal district throughout the appeals process, and revenue projections can be monitored and changes made before the initial estimates are released. The appraisal district often can communicate perceived trends and make comparisons to previous years about the amount of the projected revenue.

For school districts with available resources, property valuations are an ongoing process which requires continuous monitoring. For example, the process might include activities such as:

- Analyzing market/sales by neighborhood to determine the value of new construction as well as the market value of property in the area
- Reviewing and monitoring the appraisal methods used by the appraisal district to ensure accurate appraisals
- Monitoring the hearing process (including what and how much property is scheduled for hearing and the hearing results)
- Reviewing values by property category (e.g. residential single family, commercial, etc.)
- Preparing interim reports updating actual revenues expected from property taxes for the upcoming fiscal year

In addition, long-term tax roll comparisons are important in examining property tax/value trends and performing historical analysis. Long-term analysis may identify extreme variations in the property tax valuations and establish a baseline for comparing the current fiscal year's projection to past revenues.

The Pasadena Independent School District is situated in southeast Harris County just to the east of Houston, Texas. Its 85.5 square miles covers portions of the cities of Pasadena and Houston, all of the City of South Houston and an unincorporated area of Harris County. The school district is bordered by independent school districts in Houston (west-northwest), Galena Park (north), Deer Park (east), Clear Creek (south) and Pearland (southwest). The total population of the Pasadena school system surpasses 230,000 people.

While much of the economic base for the community is the petrochemical industry, PISD's boundaries encompass relatively few major corporations compared with surrounding districts. Of the approximately 3,500 businesses within the Pasadena city limits, two-thirds are involved in retail trade. The total taxable property values within the PISD, net of mandatory and optional exemptions, will approximate \$7.829 billion for the school year 2006/2007.

The taxable values for the top 10 taxpayers are as follows:

Taxpayer	Type of Business	Assessed Value	% of PISD Tax Base
1. Lyondell Citgo	Petro/Chemical	\$260,475,467	3.40%
2. Center Point Energy	Utility	216,271,899	2.82%
3. CalPine Const. Fin.	Industrial Facility	158,591,730	2.07%
4. GATX Terminals Corp	Petrochemicals	60,207,530	0.79%
5. Texas Genco LP	Oil & Gas	46,765,221	0.61%
6. Southwestern Bell Tel.	Utility	38,918,180	0.51%
7. Pasadena Refining	Oil & Gas	33,413,968	0.44%
8. Air Products Inc.	Gas/Hydrogen	32,910,038	0.43%
9. CHCA Bayshore Hospital	Medical Facility	32,340,315	0.42%
10. O'Reilly Automotive	Auto Parts	27,694,220	0.36%
TOTAL		\$907,588,568	11.85%

The chart below reflects the district's taxable values by category for the last three years.

Category	2006		2005		2004	
Residential	\$5,070,764,568	49.4%	\$4,473,487,463	54.1%	\$4,077,036,910	50.7%
Commercial	2,466,180,377	24.1%	2,037,089,616	24.6%	2,039,699,620	25.3%
Industrial	1,420,764,707	13.9%	1,136,371,119	13.7%	1,379,875,730	17.1%
Oil,Gas,Utilities	323,387,733	3.2%	329,032,171	4.0%	339,699,300	4.2%
Vacant Tracts	142,278,171	1.4%	109,263,432	1.3%	105,676,160	1.3%
Other	824,393,930	8.0%	192,362,511	2.3%	110,854,210	1.4%
Total	\$10,247,769,486	100.0%	\$8,277,606,312	100.0%	\$8,052,841,930	100.0%
Less: Exemptions *	<u>2,633,244,599</u>		<u>1,472,926,541</u>		<u>1,613,530,831</u>	
Taxable Value	<u>\$7,614,524,887</u>		<u>\$6,804,679,771</u>		<u>\$6,439,311,099</u>	

*Includes value lost to over 65 ceilings

It is important to remember that the state funding formula for the Texas Foundation School Program factors in the aforementioned changes to our taxable values a year after they are reflected on our local tax rolls. As the values of the district's tax base increase, the state aid formula reduces PISD state aid the following year when the gains are recognized on the State Comptroller's values. This provision of law is factored into our longitudinal financial planning as we look down the road regarding our tax rate.

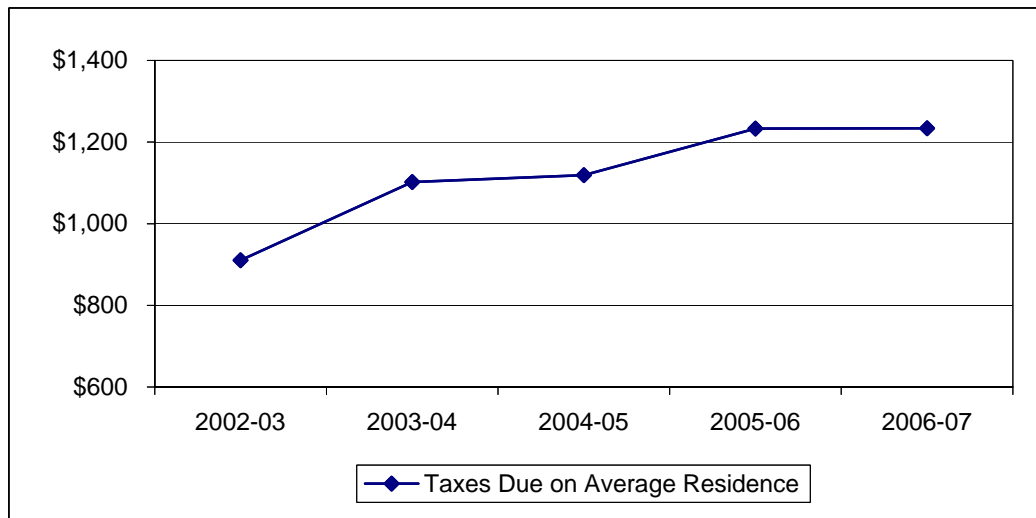
PASADENA INDEPENDENT SCHOOL DISTRICT **SUMMARY OF TAX LEVIES, RATES, AND COLLECTIONS**

	2002-2003	2003-2004	2004-2005	2005-2006		2006-2007 Projected	Change
				Original Budget	Projected		
<u>Property Values</u>							
Comptroller's Property Tax Divisor	\$ 6,720,591,533	\$ 7,201,149,190	\$ 7,536,935,004	\$ 7,947,061,592	\$ 7,947,061,592	\$ 8,200,000,000	\$ 252,938,408
<u>Taxable Value</u>							
Original Budget	\$ 6,400,000,000	\$ 7,000,000,000	\$ 7,300,000,000	\$ 7,579,000,000	NA	\$ 7,829,000,000	\$ 250,000,000
As of 8/31/05	\$ 6,421,236,921	\$ 6,940,927,017	\$ 7,483,889,115	NA	\$ 7,623,200,735	NA	
<u>Tax Rate</u>							
Local Maintenance	\$ 1.5150	\$ 1.5150	\$ 1.5150	\$ 1.5450	\$ 1.5450	\$ 1.4100	\$ (0.1350)
Debt Service	0.1725	0.2600	0.2600	0.2600	0.2600	0.2800	0.0200
Total	\$ 1.6875	\$ 1.7750	\$ 1.7750	\$ 1.8050	\$ 1.8050	\$ 1.6900	\$ (0.1150)
<u>Tax Levy</u>							
Local Maintenance	\$ 97,281,739	\$ 105,155,044	\$ 109,638,298	\$ 117,095,550	\$ 117,778,451	\$ 110,388,900	\$ (6,706,650)
Debt Service	11,076,634	18,046,410	18,815,813	19,705,400	19,820,322	21,919,935	2,214,535
Total	\$ 108,358,373	\$ 123,201,455	\$ 128,454,111	\$ 136,800,950	\$ 137,598,773	\$ 132,308,835	\$ (4,492,115)
<u>Net Amount Collected *</u>							
Local Maintenance	94,798,146	101,101,382	105,618,609	113,582,684	114,193,626	107,077,233	\$ (6,505,451)
Debt Service	10,791,235	17,843,833	18,638,173	19,114,238	19,380,625	21,262,337	2,148,099
Total	\$ 105,589,381	\$ 118,945,215	\$ 124,256,782	\$ 132,696,922	\$ 133,574,251	\$ 128,339,570	\$ (4,357,352)
<u>Collection Percentage</u>							
	97.44%	96.55%	96.73%	97.00%	97.08%	97.00%	

* Excludes prior years' delinquent taxes, penalties, and interest

PASADENA INDEPENDENT SCHOOL DISTRICT COMPARISON OF LEVY ON AVERAGE RESIDENCE

	2002-03	2003-04	2004-05	2005-06	2006-07
Average Market Value	\$ 78,339	\$ 85,039	\$ 92,824	\$ 91,482	\$ 92,610
Average Taxable Value	\$ 53,959	\$ 62,074	\$ 63,027	\$ 68,319	\$ 73,032
Tax Rate	1.688	1.775	1.775	1.805	1.690
Taxes Due on Average Residence	\$ 911	\$ 1,102	\$ 1,119	\$ 1,233	\$ 1,234



Notes:

Differences between the average market value and the average taxable value for residences include the homeowner exemptions within the Property Tax Code. An adult is entitled to a state exemption from taxation by a school district of \$15,000 of the appraised value of the adult's residence homestead. The district also grants an additional 10% (minimum \$5,000) local exemption for residence homesteads. An individual who is disabled or is 65 or older is entitled to an exemption from taxation by a school district of \$10,000 of the appraised value of his residence.

2005-2006 Tax Rate Comparison
Harris County School Districts

School District	Rate
Katy	2.0000
Spring	1.9500
Crosby	1.8600
Galena Park	1.8150
Spring Branch	1.8100
Deer Park	1.8055
Pasadena	1.8050
Cypress Fairbanks	1.8000
Channelview	1.7762
Humble	1.7700
Huffman	1.7555
Sheldon	1.7500
North Forest	1.7400
LaPorte	1.7335
Goose Creek	1.7275
Alief	1.7200
Tomball	1.7100
Aldine	1.7090
Klein	1.7000
Houston	1.6200

Enrollment Trends and Financial Projections

Student enrollment growth shows a steady increase over the past decade. The number of students enrolled in the Pasadena school system increased by 6,200 students in the past 4 years, a 14 percent increase. Projections show a continued growth curve. In 2000 and 2003 the district retained the services of professional demographers to evaluate student growth and land development in the district. According to recent demographic studies, a boom in housing development within the boundaries of Pasadena ISD, will bring over 5,000 homes to the district by 2010. The econometric models that follow use the standard cohort survival method adjusted by estimated progression rates that reflect those demographic projections.

The ethnic composition of the district continues to shift. The percentage of Hispanic students has increased at a rate of approximately three percent per year since 1986. During the same time frame, the percentage of white students fell below 50 percent for the first time in the district's history. The African-American and Asian student populations remained essentially stable during the last 14 years. The demographic shift is expected to continue for the next few years before it stabilizes. Today, the district's student population is 73 percent Hispanic, 16 percent White, 8 percent African-American and 3 percent Asian/Other.

At the same time, the number of economically disadvantaged students climbed to all time highs. The number of students on free and/or reduced lunch in Pasadena schools reached 33,796 in the 2005-2006 school year, up from just 5,935 students served in 1982-83. The increase in population and the expansion of programs designed to meet the diverse needs of students from at-risk situations created the need for a continuous addition of new classrooms. The trends indicate that the percentage of economically disadvantaged students will continue to grow.

**PASADENA INDEPENDENT SCHOOL DISTRICT
FINANCIAL PROJECTIONS
GENERAL FUND**

	2006-2007	PROJECTED (LOW GROWTH MODEL)		
	BUDGET	2007-2008	2008-2009	2009-2010
REVENUES				
STATE SOURCES	\$ 210,918,173	\$ 240,487,129	\$ 244,238,007	\$ 247,882,584
LOCAL SOURCES	118,087,513	95,079,715	97,976,327	100,959,836
FEDERAL SOURCES	1,474,000	1,474,000	1,474,000	1,474,000
TOTAL REVENUES	\$ 330,479,686	\$ 337,040,844	\$ 343,688,334	\$ 350,316,420
EXPENDITURES				
10 INSTRUCTIONAL SERVICES	\$ 216,379,162	\$ 222,250,697	\$ 227,985,985	\$ 234,418,994
20 INSTRUC & SCHOOL LEADERSHIP	28,759,472	29,539,872	30,302,163	31,157,189
30 SUPPORT SERVICES - STUDENT	26,882,459	27,611,925	28,324,465	29,123,687
40 ADMIN SUPPORT SERVICES	8,483,864	8,714,077	8,938,948	9,191,176
50 SUPPORT SERVICES - OTHER	45,913,266	47,159,141	48,376,106	49,741,119
60 ANCILLARY SERVICES	490,746	504,063	517,070	531,660
70 DEBT SERVICE	1,245,717	1,245,717	1,245,717	310,000
80 CAPITAL OUTLAY	2,065,000	2,121,035	2,175,769	2,237,162
90 INTERGOVERNMENTAL CHARGES	260,000	267,055	273,947	281,677
TOTAL EXPENDITURES	\$ 330,479,686	\$ 339,413,582	\$ 348,140,169	\$ 356,992,663
NET REVENUE OVER (UNDER)				
EXPENDITURES	\$ -	\$ (2,372,738)	\$ (4,451,835)	\$ (6,676,243)
FUND BALANCE - BEGINNING	50,000,000	55,000,000	58,000,000	59,000,000
FUND BALANCE - ENDING	\$ 50,000,000	\$ 52,627,262	\$ 53,548,165	\$ 52,323,757

Pasadena LSD
Econometric Model for Predicting
Enrollment and Financial Operations

SECTION 1 - ENROLLMENT HISTORY AND PROJECTIONS:

Year	EE/ Pre-K	K	1	2	3	4	5	6	7	8	9	10	11	12	Total	Amt	Change %
2002-03	2,109	3,457	3,946	3,657	3,564	3,510	3,469	3,484	3,414	3,278	3,737	2,656	2,393	2,162	44,836	1,291	2.96%
2003-04	2,220	3,671	4,098	3,761	3,622	3,543	3,549	3,562	3,526	3,430	3,891	2,804	2,335	2,130	46,142	1,306	2.91%
2004-05	2,391	3,720	4,298	3,883	3,659	3,603	3,523	3,594	3,622	3,513	4,434	2,541	2,543	2,116	47,440	1,298	2.81%
2005-06	2,250	3,983	4,365	4,016	3,908	3,664	3,630	3,558	3,679	3,695	4,684	3,206	2,215	2,374	49,227	1,787	3.77%

3-Year Progression Rates:

2.4%	69.4%	17.7%	-5.5%	-1.0%	-0.3%	0.4%	1.6%	1.8%	0.7%	27.1%	-29.1%	-11.4%	-9.0%
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ENROLLMENT PROJECTIONS:

LOW GROWTH MODEL - Progression Rate · 1.00%

2006-07	2,273	3,407	4,726	4,169	4,016	3,934	3,716	3,726	3,656	3,742	4,733	3,367	2,872	2,038	50,374	1,147	2.33%
2007-08	2,295	3,441	4,042	4,513	4,168	4,043	3,991	3,815	3,829	3,718	4,793	3,402	3,016	2,642	51,710	1,335	2.65%
2008-09	2,318	3,475	4,083	3,860	4,513	4,196	4,101	4,096	3,920	3,894	4,763	3,445	3,048	2,775	52,488	779	1.51%
2009-10	2,341	3,510	4,123	3,899	3,860	4,543	4,256	4,209	4,209	3,987	4,988	3,424	3,087	2,804	53,242	753	1.44%

HIGH GROWTH MODEL - Progression Rate · 2.00%

2006-07	2,295	3,608	4,766	4,212	4,056	3,973	3,753	3,762	3,691	3,779	4,770	3,414	2,904	2,060	51,044	1,817	3.69%
2007-08	2,341	3,680	4,317	4,599	4,254	4,124	4,070	3,890	3,904	3,791	4,878	3,477	3,093	2,701	53,118	2,074	4.06%
2008-09	2,388	3,754	4,403	4,166	4,645	4,325	4,224	4,219	4,036	4,009	4,895	3,555	3,150	2,876	54,644	1,526	2.87%
2009-10	2,435	3,829	4,491	4,249	4,207	4,722	4,430	4,378	4,377	4,145	5,176	3,567	3,221	2,929	56,158	1,514	2.77%

Pasadena ISD
Econometric Model for Predicting
Enrollment and Financial Operations
General Fund

SECTION 2 - STAFFING REQUIREMENTS:

Year	Enrollment	# Teachers	Student/ Teacher Ratio	# Aides	Teacher/ Aide Ratio	# Other	Teacher/ Other Ratio	Total Staff	Total Payroll Budgets
HISTORICAL:									
2001-02	43,545	2,706	16.1	620	4.36	1,908	1.42	5,234	198,611,871
2002-03	44,836	2,758	16.3	658	4.19	2,010	1.37	5,426	214,137,508
2003-04	46,142	2,681	17.2	664	4.04	2,023	1.33	5,368	219,173,206
2004-05	47,440	2,977	15.9	686	4.34	2,142	1.39	5,805	245,051,364
2005-06	49,227	3,061	16.1	787	3.89	2,217	1.38	6,065	259,253,844
PROJECTED:									
LOW GROWTH									
2006-07	50,374	3,100	16.2	800	3.88	2,220	Growth Factor 1.40	6,120	279,071,759
2007-08	51,710	3,172	16.3	805	3.94	2,266	1.40	6,244	291,821,358
2008-09	52,488	3,181	16.5	805	3.95	2,272	1.40	6,259	299,843,638
2009-10	53,242	3,188	16.7	807	3.95	2,277	1.40	6,272	308,017,320
HIGH GROWTH									
2006-07	51,044	3,170	16.1	820	3.87	2,250	Growth Factor 1.41	6,240	284,071,759
2007-08	53,118	3,219	16.5	815	3.95	2,299	1.40	6,334	299,874,122
2008-09	54,644	3,253	16.8	823	3.95	2,323	1.40	6,399	315,097,367
2009-10	56,158	3,246	17.3	824	3.94	2,319	1.40	6,389	327,155,486

Pasadena ISD
Econometric Model for Predicting
Enrollment and Financial Operations
General Fund

SECTION 3 - PROJECTED EXPENDITURES:

	Payroll 6100	Contracted Services 6200	Supplies & Materials 6300	Other Expenses 6400	Capital Outlay 6600	Debt Service 6500	Totals
LOW GROWTH							
2006-07	279,071,759	20,422,218	13,725,354	8,627,810	2,386,828	1,245,717	325,479,686
2007-08	291,821,358	20,963,524	14,089,155	8,856,496	2,450,093	1,232,956	339,413,582
2008-09	299,843,638	21,279,251	14,301,348	8,989,882	2,486,993	1,239,056	348,140,169
2009-10	308,017,320	21,584,665	14,506,610	9,118,911	2,522,688	1,242,469	356,992,663
HIGH GROWTH							
2006-07	284,071,759	20,422,218	13,725,354	8,627,810	2,386,828	1,245,717	330,479,686
2007-08	299,874,122	21,252,018	14,283,046	8,978,377	2,483,810	1,232,956	348,104,329
2008-09	315,097,367	21,862,407	14,693,275	9,236,249	2,555,149	1,239,056	364,683,502
2009-10	327,155,486	22,468,241	15,100,444	9,492,197	2,625,955	1,242,469	378,084,791

Pasadena ISD
Econometric Model for Predicting
Enrollment and Financial Operations
General Fund

SECTION 4 - REVENUES:

A. Tax Base Revenue Calculation:

Year	Change %	Taxable Value (000's)	M & O Tax Rate	Tax Assessed	Collection Rate	Current Year Collections
HISTORICAL DATA						
2002-03	7.93%	6,421,237	1.515	97,281,741	97.4%	94,798,146
2003-04	8.09%	6,940,927	1.515	105,155,044	96.1%	101,101,382
2004-05	7.82%	7,483,889	1.515	109,638,298	96.3%	105,618,609
(Est) 2005-06	1.86%	7,623,201	1.545	117,778,455	97.0%	114,245,102
PROJECTED:						
LOW GROWTH						
2006-07	4.61%	7,829,000	1.410	110,388,900	97.0%	107,077,233
2007-08	3.00%	8,063,870	1.070	86,283,409	97.0%	83,694,907
2008-09	3.00%	8,305,786	1.070	88,871,911	97.0%	86,205,754
2009-10	3.00%	8,554,960	1.070	91,538,069	97.0%	88,791,927
HIGH GROWTH						
2006-07	4.61%	7,829,000	1.410	110,388,900	97.0%	107,077,233
2007-08	6.00%	8,298,740	1.070	88,796,518	97.0%	86,132,622
2008-09	6.00%	8,796,664	1.070	94,124,309	97.0%	91,300,580
2009-10	6.00%	9,324,464	1.070	99,771,768	97.0%	96,778,615

NOTE: The 2007-08 M & O tax rate reflects the state mandated reduction. Future M & O rate increases must be voter approved.

Pasadena ISD
Econometric Model for Predicting
Enrollment and Financial Operations
General Fund

B. State Funding Calculations:

	Year	Enrollment	% Attendance	ADA	State Aid	Aid Per Student
	HISTORICAL DATA					
	2002-03	44,836	93.4%	41,855	149,338,172	3,568
	2003-04	46,142	93.0%	42,917	154,128,921	3,591
	2004-05	47,440	92.9%	44,076	153,585,224	3,485
(Est)	2005-06	49,227	92.5%	45,531	160,174,775	3,518
	PROJECTED:					
	LOW GROWTH					
	2006-07	50,374	94.0%	47,352	199,824,940	4,220
	2007-08	51,710	94.0%	48,607	231,855,286	4,770
	2008-09	52,488	94.0%	49,339	235,347,209	4,770
	2009-10	53,242	94.0%	50,047	238,725,062	4,770
	HIGH GROWTH					
	2006-07	51,044	94.0%	48,000	202,537,743	4,220
	2007-08	53,118	94.0%	49,951	238,240,161	4,770
	2008-09	54,644	94.0%	51,385	245,082,757	4,770
	2009-10	56,158	94.0%	52,809	251,874,302	4,770

NOTE: 2007-08 state revenues reflect the hold-harmless provision which restores reduced tax revenues due to rate compression.

C. Other estimated funding provided from sources as indicated:

Interest income	\$ 1,005,000
Other Local Revenues	7,511,530
Stadium Fund	411,000
SHARS/Medicaid Reimbursements	1,000,000
TRS On-Behalf Payments	7,395,959
Other State Funds	50,000
Other Federal Funds	274,000
Total Other Funding Sources	<u><u>\$17,647,489</u></u>

Pasadena ISD
Econometric Model for Predicting
Enrollment and Financial Operations
General Fund

D. Summary of Funding:

YEAR	Tax Collect.	State Aid	Other Funding	Total Revenue
<u>HISTORICAL DATA:</u>				
2002-03	94,798,146	149,338,172	15,945,078	260,081,396
2003-04	101,101,382	154,128,921	22,316,974	277,547,277
2004-05	105,618,609	153,585,224	22,560,677	281,764,510
(Est) 2005-06	114,245,102	160,174,775	17,647,489	292,067,366
 <u>PROJECTED:</u>				
<u>LOW GROWTH</u>				
2006-07	107,077,233	199,824,940	20,864,710	327,766,883
2007-08	83,694,907	231,855,286	21,490,651	337,040,844
2008-09	86,205,754	235,347,209	22,135,371	343,688,334
2009-10	88,791,927	238,725,062	22,799,432	350,316,420
 <u>HIGH GROWTH</u>				
2006-07	107,077,233	202,537,743	20,864,710	330,479,686
2007-08	86,132,622	238,240,161	21,490,651	345,863,435
2008-09	91,300,580	245,082,757	22,135,371	358,518,708
2009-10	96,778,615	251,874,302	22,799,432	371,452,348

Pasadena ISD
Econometric Model for Predicting
Enrollment and Financial Operations
General Fund

SECTION 5 - PRO-FORMA FINANCIAL STATEMENTS:

	Revenues	Expenditures	Revenues Over (Under)	Undesignated Fund Balance		Projected Total Tax Rate
				Beginning	Ending	
LOW GROWTH						
2006-07	\$ 327,766,883	\$ 325,479,686	\$ 2,287,197	\$ 36,300,000	\$ 38,587,197	1.69
2007-08	337,040,844	339,413,582	(2,372,738)	43,000,000	40,627,262	1.35
2008-09	343,688,334	348,140,169	(4,451,835)	45,000,000	40,548,165	1.35
2009-10	350,316,420	356,992,663	(6,676,243)	45,000,000	38,323,757	1.35
HIGH GROWTH						
2006-07	330,479,686	330,479,686	0	36,300,000	36,300,000	1.69
2007-08	345,863,435	348,104,329	(2,240,894)	42,000,000	39,759,106	1.35
2008-09	358,518,708	364,683,502	(6,164,795)	45,000,000	38,835,205	1.35
2009-10	371,452,348	378,084,791	(6,632,443)	44,000,000	37,367,557	1.35

NOTE: The Projected Total Tax Rates are derived by adding the projected M&O tax rate previously shown to the bonded debt rates projected by RBC Dain Rauscher, the district's financial advisor.

**PASADENA INDEPENDENT SCHOOL DISTRICT
FINANCIAL PROJECTIONS
240 - FOOD SERVICE**

	2006-2007	PROJECTED		
	BUDGET	2007-2008	2008-2009	2009-2010
REVENUES				
STATE SOURCES	\$ 192,000	\$ 197,760	\$ 203,693	\$ 209,804
LOCAL SOURCES	5,549,000	5,715,470	5,886,934	6,063,542
FEDERAL SOURCES	16,240,600	16,727,818	17,229,653	17,746,542
TOTAL REVENUES	\$ 21,981,600	\$ 22,641,048	\$ 23,320,279	\$ 24,019,888
EXPENDITURES				
35 FOOD SERVICE	\$ 21,981,600	\$ 22,641,048	\$ 23,320,279	\$ 24,019,888
TOTAL EXPENDITURES	\$ 21,981,600	\$ 22,641,048	\$ 23,320,279	\$ 24,019,888
NET REVENUE OVER (UNDER)				
EXPENDITURES	\$ -	\$ -	\$ -	\$ -
FUND BALANCE - BEGINNING (EST)	900,000	900,000	900,000	900,000
FUND BALANCE - ENDING	<u>\$ 900,000</u>	<u>\$ 900,000</u>	<u>\$ 900,000</u>	<u>\$ 900,000</u>

**PASADENA INDEPENDENT SCHOOL DISTRICT
FINANCIAL PROJECTIONS
511 - DEBT SERVICE FUND**

	2006-2007 BUDGET	PROJECTED		
		2007-2008	2008-2009	2009-2010
REVENUES				
STATE SOURCES	\$ 16,000,000	\$ 26,800,000	\$ 26,700,000	\$ 26,700,000
LOCAL SOURCES	22,050,000	22,800,000	22,900,000	23,000,000
TOTAL REVENUES	\$ 38,050,000	\$ 49,600,000	\$ 49,600,000	\$ 49,700,000
EXPENDITURES				
71 DEBT SERVICE	38,050,000	49,600,000	49,600,000	49,700,000
TOTAL EXPENDITURES	\$ 38,050,000	\$ 49,600,000	\$ 49,600,000	\$ 49,700,000
NET REVENUE OVER (UNDER)				
EXPENDITURES	\$ -	\$ -	\$ -	\$ -
OTHER RESOURCES				
FUND BALANCE - BEGINNING (EST)	10,000,000	10,000,000	10,000,000	10,000,000
FUND BALANCE - ENDING	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
DEBT SERVICE TAX RATE	\$ 0.2800	\$ 0.2800	\$ 0.2800	\$ 0.2800

PASADENA ISD STAFF SUMMARY

	2005-2006	2004-2005	2003-2004	2002-2003	2001-2002
Professional Staff					
Teachers					
Pre-K & Kindergarten	317	302	274	263	251
Elementary	1,338	1,329	1,209	1,215	1,190
Secondary	1,121	1,068	902	975	970
Special Education	263	245	225	218	194
All Level	22	71	71	87	101
	<u>3,061</u>	<u>3,015</u>	<u>2,681</u>	<u>2,758</u>	<u>2,706</u>
Support Staff					
Psychologist/Assoc Psychol	13	11	2	2	1
Counselors	92	88	86	82	74
Educational Diagnosticians	31	35	35	35	34
Librarians	50	57	55	42	40
Nurses	55	55	53	52	38
Therapists	38	40	40	38	37
Other Support Staff	164	157	143	141	130
	<u>443</u>	<u>443</u>	<u>414</u>	<u>392</u>	<u>354</u>
Administrators					
Admin/Instr Officers	37	37	35	32	32
Principals	54	54	52	51	52
Assistant Principals	107	106	92	80	76
Superintendents	1	1	1	1	1
Assistant Superintendents	11	11	11	11	11
	<u>210</u>	<u>209</u>	<u>191</u>	<u>175</u>	<u>172</u>
Total Professional Staff	<u>3,714</u>	<u>3,667</u>	<u>3,286</u>	<u>3,325</u>	<u>3,232</u>
Educational Aides	787	740	664	658	620
Auxiliary Staff	<u>1,565</u>	<u>1,554</u>	<u>1,422</u>	<u>1,443</u>	<u>1,382</u>
Total Personnel	<u>6,066</u>	<u>5,961</u>	<u>5,372</u>	<u>5,426</u>	<u>5,234</u>

TEACHING STAFF

Teacher Profile

The school district employs over 3,100 teachers for an average pupil teacher ratio of 16.1. That number matches the enrollment growth and programmatic changes that have occurred in recent years. The Pasadena teaching staff is a diverse group of qualified and caring professionals. The average classroom teacher has over 11 years of experience and earns an average salary of \$42,602. Twenty percent of the staff holds advanced degrees. They are 70.2 % white, 22.1% Hispanic, 5.6% African American and 2.1% other nationalities. Recruiters for PISD travel throughout the nation to attract qualified, well-trained teachers of diverse ethnic backgrounds. Special stipends are offered to bilingual and special education teachers in an effort to attract qualified individuals to fill these critical positions.

Teacher Recruiting and Retention

One strategy of the 1989 Strategic Plan was to recruit and retain a qualified and caring staff. Increases in teacher salaries and improved benefits over the past few years have helped the district stay competitive with surrounding districts. However, the district struggles with the same teacher shortage that the entire nation faces and continually reviews innovative plans for attracting the few teachers being produced by the nation's universities. The district hires just over 200 new teachers each year to fill new or vacated positions.

Staff Development

Staff development has been a critical component of the district's improvement program since 1989. Teacher training occurs throughout the year on special wavier days approved by the state. On these staff development days, students remain home while their teachers go to class to learn new teaching strategies or techniques. The faculty on each campus will use some of the time for team and campus planning in preparation of new academic programs that are being introduced on site. Staff development topics are initiated by the campus Site-Based Management Team to reflect the needs of the students and teaching staff on each campus. If several campuses ask for the same training, the district's central office personnel plan and arrange a series of classes or seminars available for all who are interested. The programs may be after school hours, during school hours with substitutes provided, during the summer, on weekends or during one of the designated staff development days. PISD has had as many as ten state approved staff development days per year.

Salary Comparisons to Other Districts

District administrators have identified those neighboring districts that tend to entice teachers away from Pasadena ISD. For several years, the steps on the low end of the pay scale received most of the attention in order to enhance the district's recruiting efforts. In more recent years, the district has been able to make some major adjustments to the teacher pay scale, turning the focus to our retention effort, thus addressing the needs of the more experienced teaching staff. The board is committed to future pay scale adjustments that may be required to ensure that the district remains competitive and is not a "training ground" for other districts.

Our teacher pay scale assumes that the career ladder amounts that teachers were granted under that system will continue to be paid to those teachers. PISD has not used a “step-system” pay scale for a number of years, adjusting the pay scales each year to indicate raises as the resources have allowed. The PISD Cabinet reviews several pay scale models each year to evaluate the impact on teachers and the implications that any changes during the current year will hold for future years. By following this process, the district hopes to avoid being placed in a reactive mode to external environmental issues or internal equity issues. The current teacher compensation plan provides 11% - 45% above the state minimum salary schedule.

Pasadena Independent School District Salary Schedule Overview

The District maintains a goal of having competitive salary schedules for its employees. Annual comparisons are made with area school districts to establish benchmark rates of pay for comparable jobs. In the process of budget development, salaries are given top budgetary consideration each year.

Each year's salary schedule is valid for placement for that year only. The old step method of advancing salaries does not apply. However, on some pay scales, the term "Step" is used as a point of reference corresponding to one's years of experience. Sometimes, employees mistakenly look at the salary schedule on a multi-year basis to determine their projected earnings in some future year. Again, the schedule for the year under review is only applicable for that year.

Movement from one pay grade to another occurs only if the individual is recommended for and receives a reclassification due to changing job responsibilities. The Board of Trustees approves all reclassifications, generally during budget development.

Types of Salary Schedules

The District uses six different salary schedules to determine base salaries for general groupings of employees. These schedules are:

- Teachers (includes peer facilitators, speech pathologists, nurses and librarians)
- Administrators
- Support - Exempt Personnel
- Support - Non-Exempt Personnel
- Paraprofessional & the Superintendent's Office Manager/Board Secretary
- PISD Police Department

Each salary schedule is composed of multiple pay grades. Each pay grade has a minimum, maximum and midpoint value.

How Salary Increases Are Computed

Salary increases are computed in a two-phase process. First, the senior staff determines, with guidance from the Board, the level to be granted in the General Pay Increase (GPI). In addition to the individual employee receiving the GPI, each pay grade is usually adjusted upward by a portion of the GPI. This helps ensure the pay grade itself keeps pace with the market. In general, the District grants increases based on the GPI percentage applied to the mid-point of the salary range. Therefore, everyone in that range gets the same dollar increase. Occasionally, the annual raise will be computed on a percentage applied "Across the Board." However, this process general occurs only once every few years. Any amount of the GPI not granted in the increase to the range will be granted in the employee's movement up on level, often referred to as the "Step," with the pay range. In addition to the GPI, individual positions within the range may receive "equity adjustments" to recognize corrections that are needed due to a variety of causes. These equity adjustments represent the second phase of the process. Any equity adjustments and/or deviations from the pay scales are reviewed closely by the administration and approved by the School Board.

Pasadena Independent School District

**TEACHER SALARY SCHEDULE
For School Year 2006/2007**

Pay Grade	T07		T08	
YEARS OF EXP. 9/1/2006	BACHELOR DEGREE		MASTER DEGREE	
	DAILY RATE	187 DAY ANNUAL SALARY	DAILY RATE	187 DAY ANNUAL SALARY
0	212.626	39,761	217.973	40,761
1	214.765	40,161	220.112	41,161
2	216.904	40,561	222.251	41,561
3	219.043	40,961	224.390	41,961
4	221.182	41,361	226.529	42,361
5	223.321	41,761	228.668	42,761
6	225.460	42,161	230.807	43,161
7	227.684	42,577	233.032	43,577
8	229.930	42,997	235.278	43,997
9	232.176	43,417	237.524	44,417
10	234.850	43,917	240.198	44,917
11	237.524	44,417	242.872	45,417
12	240.305	44,937	245.652	45,937
13	243.086	45,457	248.433	46,457
14	245.866	45,977	251.214	46,977
15	248.701	46,507	254.048	47,507
16	251.588	47,047	256.936	48,047
17	254.529	47,597	259.877	48,597
18	257.524	48,157	262.872	49,157
19	260.572	48,727	265.920	49,727
20	263.674	49,307	269.021	50,307
21	266.829	49,897	272.176	50,897
22	270.037	50,497	275.385	51,497
23	273.299	51,107	278.647	52,107
24	276.615	51,727	281.963	52,727
25	280.166	52,391	285.513	53,391
26	283.572	53,028	288.920	54,028
27	286.866	53,644	292.214	54,644
28	290.096	54,248	295.444	55,248
29	293.305	54,848	298.652	55,848
30	296.513	55,448	301.861	56,448

RANGE:

MINIMUM	212.626	39,761	217.973	40,761
MIDPOINT	254.570	47,605	259.917	48,605
MAXIMUM	296.513	55,448	301.861	56,448

**THIS SALARY SCHEDULE IS FOR THE 2006/2007 SCHOOL YEAR
ONLY**

PASADENA ISD

MTN Refunding, Series 2005

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2007	1,110,000.00	3.000%	69,803.13	1,179,803.13	-
08/15/2007	-	-	53,153.13	53,153.13	-
08/31/2007	-	-	-	-	1,232,956.26
02/15/2008	1,150,000.00	3.000%	53,153.13	1,203,153.13	-
08/15/2008	-	-	35,903.13	35,903.13	-
08/31/2008	-	-	-	-	1,239,056.26
02/15/2009	1,190,000.00	3.250%	35,903.13	1,225,903.13	-
08/15/2009	-	-	16,565.63	16,565.63	-
08/31/2009	-	-	-	-	1,242,468.76
02/15/2010	280,000.00	3.500%	16,565.63	296,565.63	-
08/15/2010	-	-	11,665.63	11,665.63	-
08/31/2010	-	-	-	-	308,231.26
02/15/2011	290,000.00	3.375%	11,665.63	301,665.63	-
08/15/2011	-	-	6,771.88	6,771.88	-
08/31/2011	-	-	-	-	308,437.51
02/15/2012	185,000.00	3.500%	6,771.88	191,771.88	-
08/15/2012	-	-	3,534.38	3,534.38	-
08/31/2012	-	-	-	-	195,306.26
02/15/2013	195,000.00	3.625%	3,534.38	198,534.38	-
08/31/2013	-	-	-	-	198,534.38
Total	\$4,400,000.00	-	\$324,990.69	\$4,724,990.69	-

RBC Dain Rauscher

PASADENA ISD

UNLIMITED TAX SCHOOL BUILDING (CABS)

SERIES 1993

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
04/13/1993	-	-	-	-	-
02/15/2007	634,126.50	-	4,275,873.50	4,910,000.00	-
08/31/2007	-	-	-	-	4,910,000.00
02/15/2008	590,083.80	-	4,319,916.20	4,910,000.00	-
08/31/2008	-	-	-	-	4,910,000.00
02/15/2009	375,705.00	-	2,924,295.00	3,300,000.00	-
08/31/2009	-	-	-	-	3,300,000.00
Total	\$1,599,915.30	-	\$11,520,084.70	\$13,120,000.00	-

Yield Statistics

Bond Year Dollars	\$23,482.54
Average Life	14.677 Years
Average Coupon	49.0580781%
Net Interest Cost (NIC)	31.7405505%
True Interest Cost (TIC)	5.7941324%
Bond Yield for Arbitrage Purposes	5.7941324%
All Inclusive Cost (AIC)	5.7941324%

IRS Form 8038

Net Interest Cost	8.9619603%
Weighted Average Maturity	14.677 Years

PASADENA ISD**VARIABLE RATE UNLIMITED TAX SCHOOL BUILDING**

SERIES 1996-A (Converted to Fixed Rate 9/4/01)

Debt Service Schedule**Part 1 of 2**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2007	-	-	399,087.50	399,087.50	-
08/15/2007	-	-	399,087.50	399,087.50	-
08/31/2007	-	-	-	-	798,175.00
02/15/2008	-	-	399,087.50	399,087.50	-
08/15/2008	-	-	399,087.50	399,087.50	-
08/31/2008	-	-	-	-	798,175.00
02/15/2009	-	-	399,087.50	399,087.50	-
08/15/2009	-	-	399,087.50	399,087.50	-
08/31/2009	-	-	-	-	798,175.00
02/15/2010	-	-	399,087.50	399,087.50	-
08/15/2010	-	-	399,087.50	399,087.50	-
08/31/2010	-	-	-	-	798,175.00
02/15/2011	-	-	399,087.50	399,087.50	-
08/15/2011	-	-	399,087.50	399,087.50	-
08/31/2011	-	-	-	-	798,175.00
02/15/2012	-	-	399,087.50	399,087.50	-
08/15/2012	-	-	399,087.50	399,087.50	-
08/31/2012	-	-	-	-	798,175.00
02/15/2013	-	-	399,087.50	399,087.50	-
08/15/2013	-	-	399,087.50	399,087.50	-
08/31/2013	-	-	-	-	798,175.00
02/15/2014	-	-	399,087.50	399,087.50	-
08/15/2014	-	-	399,087.50	399,087.50	-
08/31/2014	-	-	-	-	798,175.00
02/15/2015	-	-	399,087.50	399,087.50	-
08/15/2015	-	-	399,087.50	399,087.50	-
08/31/2015	-	-	-	-	798,175.00
02/15/2016	1,100,000.00	6.050%	399,087.50	1,499,087.50	-
08/15/2016	-	-	365,812.50	365,812.50	-
08/31/2016	-	-	-	-	1,864,900.00
02/15/2017	2,200,000.00	5.500%	365,812.50	2,565,812.50	-
08/15/2017	-	-	305,312.50	305,312.50	-

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PASADENA ISD**VARIABLE RATE UNLIMITED TAX SCHOOL BUILDING**

SERIES 1996-A (Converted to Fixed Rate 9/4/01)

Debt Service Schedule

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/31/2017	-	-	-	-	2,871,125.00
02/15/2018	2,400,000.00	5.500%	305,312.50	2,705,312.50	-
08/15/2018	-	-	239,312.50	239,312.50	-
08/31/2018	-	-	-	-	2,944,625.00
02/15/2019	2,500,000.00	5.000%	239,312.50	2,739,312.50	-
08/15/2019	-	-	176,812.50	176,812.50	-
08/31/2019	-	-	-	-	2,916,125.00
02/15/2020	2,700,000.00	5.125%	176,812.50	2,876,812.50	-
08/15/2020	-	-	107,625.00	107,625.00	-
08/31/2020	-	-	-	-	2,984,437.50
02/15/2021	2,900,000.00	5.125%	107,625.00	3,007,625.00	-
08/15/2021	-	-	33,312.50	33,312.50	-
08/31/2021	-	-	-	-	3,040,937.50
02/15/2022	1,300,000.00	5.125%	33,312.50	1,333,312.50	-
08/31/2022	-	-	-	-	1,333,312.50
Total	\$15,100,000.00	-	\$10,039,037.50	\$25,139,037.50	-

Yield Statistics

Bond Year Dollars	\$221,250.00
Average Life	14.652 Years
Average Coupon	5.2589322%
Net Interest Cost (NIC)	5.2589322%
True Interest Cost (TIC)	5.2672015%
Bond Yield for Arbitrage Purposes	5.2672015%
All Inclusive Cost (AIC)	5.2672015%

IRS Form 8038

Net Interest Cost	5.2589322%
Weighted Average Maturity	14.652 Years

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PASADENA ISD**UNLIMITED TAX SCHOOL BUILDING & REFUNDING BONDS****SERIES 1996-B (CURRENT INTEREST)****Debt Service Schedule**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2007	1,660,000.00	5.375%	92,495.00	1,752,495.00	-
08/15/2007	-	-	47,882.50	47,882.50	-
08/31/2007	-	-	-	-	1,800,377.50
02/15/2008	405,000.00	5.300%	47,882.50	452,882.50	-
08/15/2008	-	-	37,150.00	37,150.00	-
08/31/2008	-	-	-	-	490,032.50
02/15/2009	425,000.00	5.400%	37,150.00	462,150.00	-
08/15/2009	-	-	25,675.00	25,675.00	-
08/31/2009	-	-	-	-	487,825.00
02/15/2010	450,000.00	5.500%	25,675.00	475,675.00	-
08/15/2010	-	-	13,300.00	13,300.00	-
08/31/2010	-	-	-	-	488,975.00
02/15/2011	475,000.00	5.600%	13,300.00	488,300.00	-
08/31/2011	-	-	-	-	488,300.00
Total	\$3,415,000.00	-	\$340,510.00	\$3,755,510.00	-

Yield Statistics

Bond Year Dollars	\$13,042.50
Average Life	3.819 Years
Average Coupon	5.4474986%
Net Interest Cost (NIC)	5.4474986%
True Interest Cost (TIC)	5.4438083%
Bond Yield for Arbitrage Purposes	5.4438083%
All Inclusive Cost (AIC)	5.4438083%

IRS Form 8038

Net Interest Cost	5.4474986%
Weighted Average Maturity	3.819 Years

RBC Dain Rauscher

PASADENA ISD**UNLIMITED TAX SCHOOL BUILDING AND REFUNDING BONDS
SERIES 2000 (CURRENT INTEREST)****Debt Service Schedule**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2007	2,060,000.00	4.700%	313,496.25	2,373,496.25	-
08/15/2007	-	-	265,086.25	265,086.25	-
08/31/2007	-	-	-	-	2,638,582.50
02/15/2008	2,645,000.00	4.750%	265,086.25	2,910,086.25	-
08/15/2008	-	-	202,267.50	202,267.50	-
08/31/2008	-	-	-	-	3,112,353.75
02/15/2009	3,150,000.00	5.900%	202,267.50	3,352,267.50	-
08/15/2009	-	-	109,342.50	109,342.50	-
08/31/2009	-	-	-	-	3,461,610.00
02/15/2010	3,120,000.00	4.800%	109,342.50	3,229,342.50	-
08/15/2010	-	-	34,462.50	34,462.50	-
08/31/2010	-	-	-	-	3,263,805.00
02/15/2011	305,000.00	5.500%	34,462.50	339,462.50	-
08/15/2011	-	-	26,075.00	26,075.00	-
08/31/2011	-	-	-	-	365,537.50
02/15/2012	365,000.00	5.000%	26,075.00	391,075.00	-
08/15/2012	-	-	16,950.00	16,950.00	-
08/31/2012	-	-	-	-	408,025.00
02/15/2013	350,000.00	5.000%	16,950.00	366,950.00	-
08/15/2013	-	-	8,200.00	8,200.00	-
08/31/2013	-	-	-	-	375,150.00
02/15/2014	320,000.00	5.125%	8,200.00	328,200.00	-
08/31/2014	-	-	-	-	328,200.00
Total	\$12,315,000.00	-	\$1,638,263.75	\$13,953,263.75	-

Yield Statistics

Bond Year Dollars	\$61,222.50
Average Life	3.624 Years
Average Coupon	5.0806791%
Net Interest Cost (NIC)	5.0806791%
True Interest Cost (TIC)	5.0763577%
Bond Yield for Arbitrage Purposes	5.0763577%
All Inclusive Cost (AIC)	5.0763577%

IRS Form 8038

Net Interest Cost	5.0806791%
Weighted Average Maturity	3.624 Years

RBC Dain Rauscher

PASADENA ISD**VARIABLE RATE UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2000-A**

(Includes the \$1.2 Million Bond Call to occur on August 15, 2006)

Debt Service Schedule**Part 1 of 2**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/15/2006	-	-	-	-	-
02/15/2007	-	-	1,299,000.00	1,299,000.00	-
08/15/2007	-	-	1,299,000.00	1,299,000.00	-
08/31/2007	-	-	-	-	2,598,000.00
02/15/2008	-	-	1,299,000.00	1,299,000.00	-
08/15/2008	-	-	1,299,000.00	1,299,000.00	-
08/31/2008	-	-	-	-	2,598,000.00
02/15/2009	-	-	1,299,000.00	1,299,000.00	-
08/15/2009	-	-	1,299,000.00	1,299,000.00	-
08/31/2009	-	-	-	-	2,598,000.00
02/15/2010	-	-	1,299,000.00	1,299,000.00	-
08/15/2010	-	-	1,299,000.00	1,299,000.00	-
08/31/2010	-	-	-	-	2,598,000.00
02/15/2011	-	-	1,299,000.00	1,299,000.00	-
08/15/2011	-	-	1,299,000.00	1,299,000.00	-
08/31/2011	-	-	-	-	2,598,000.00
02/15/2012	-	-	1,299,000.00	1,299,000.00	-
08/15/2012	-	-	1,299,000.00	1,299,000.00	-
08/31/2012	-	-	-	-	2,598,000.00
02/15/2013	-	-	1,299,000.00	1,299,000.00	-
08/15/2013	-	-	1,299,000.00	1,299,000.00	-
08/31/2013	-	-	-	-	2,598,000.00
02/15/2014	800,000.00	6.000%	1,299,000.00	2,099,000.00	-
08/15/2014	-	-	1,275,000.00	1,275,000.00	-
08/31/2014	-	-	-	-	3,374,000.00
02/15/2015	4,500,000.00	6.000%	1,275,000.00	5,775,000.00	-
08/15/2015	-	-	1,140,000.00	1,140,000.00	-
08/31/2015	-	-	-	-	6,915,000.00
02/15/2016	3,300,000.00	6.000%	1,140,000.00	4,440,000.00	-
08/15/2016	-	-	1,041,000.00	1,041,000.00	-
08/31/2016	-	-	-	-	5,481,000.00
02/15/2017	2,900,000.00	6.000%	1,041,000.00	3,941,000.00	-
08/15/2017	-	-	954,000.00	954,000.00	-
08/31/2017	-	-	-	-	4,895,000.00
02/15/2018	3,300,000.00	6.000%	954,000.00	4,254,000.00	-
08/15/2018	-	-	855,000.00	855,000.00	-
08/31/2018	-	-	-	-	5,109,000.00
02/15/2019	3,600,000.00	6.000%	855,000.00	4,455,000.00	-
08/15/2019	-	-	747,000.00	747,000.00	-
08/31/2019	-	-	-	-	5,202,000.00
02/15/2020	3,800,000.00	6.000%	747,000.00	4,547,000.00	-
08/15/2020	-	-	633,000.00	633,000.00	-
08/31/2020	-	-	-	-	5,180,000.00
02/15/2021	4,100,000.00	6.000%	633,000.00	4,733,000.00	-

PASADENA ISD**VARIABLE RATE UNLIMITED TAX SCHOOL BUILDING BONDS, SERIES 2000-A**

(Includes the \$1.2 Million Bond Call to occur on August 15, 2006)

Debt Service Schedule

Part 2 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/15/2021	-	-	510,000.00	510,000.00	-
08/31/2021	-	-	-	-	5,243,000.00
02/15/2022	4,500,000.00	6.000%	510,000.00	5,010,000.00	-
08/15/2022	-	-	375,000.00	375,000.00	-
08/31/2022	-	-	-	-	5,385,000.00
02/15/2023	4,200,000.00	6.000%	375,000.00	4,575,000.00	-
08/15/2023	-	-	249,000.00	249,000.00	-
08/31/2023	-	-	-	-	4,824,000.00
02/15/2024	4,800,000.00	6.000%	249,000.00	5,049,000.00	-
08/15/2024	-	-	105,000.00	105,000.00	-
08/31/2024	-	-	-	-	5,154,000.00
02/15/2025	3,500,000.00	6.000%	105,000.00	3,605,000.00	-
08/31/2025	-	-	-	-	3,605,000.00
Total	\$43,300,000.00	-	\$35,253,000.00	\$78,553,000.00	-

Yield Statistics

Bond Year Dollars	\$587,550.00
Average Life	13.569 Years
Average Coupon	6.0000000%
Net Interest Cost (NIC)	6.0000000%
True Interest Cost (TIC)	6.0000000%
Bond Yield for Arbitrage Purposes	6.0000000%
All Inclusive Cost (AIC)	6.0000000%

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Net Interest Cost	6.0000000%
Weighted Average Maturity	13.569 Years

Pasadena Independent School District**Unlimited Tax School Building Bonds, Series 2002****Debt Service Schedule****Part 1 of 2**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2007	2,090,000.00	4.500%	2,511,312.50	4,601,312.50	-
08/15/2007	-	-	2,464,287.50	2,464,287.50	-
08/31/2007	-	-	-	-	7,065,600.00
02/15/2008	1,800,000.00	4.500%	2,464,287.50	4,264,287.50	-
08/15/2008	-	-	2,423,787.50	2,423,787.50	-
08/31/2008	-	-	-	-	6,688,075.00
02/15/2009	2,700,000.00	4.500%	2,423,787.50	5,123,787.50	-
08/15/2009	-	-	2,363,037.50	2,363,037.50	-
08/31/2009	-	-	-	-	7,486,825.00
02/15/2010	4,425,000.00	5.000%	2,363,037.50	6,788,037.50	-
08/15/2010	-	-	2,252,412.50	2,252,412.50	-
08/31/2010	-	-	-	-	9,040,450.00
02/15/2011	3,845,000.00	5.000%	2,252,412.50	6,097,412.50	-
08/15/2011	-	-	2,156,287.50	2,156,287.50	-
08/31/2011	-	-	-	-	8,253,700.00
02/15/2012	4,265,000.00	5.000%	2,156,287.50	6,421,287.50	-
08/15/2012	-	-	2,049,662.50	2,049,662.50	-
08/31/2012	-	-	-	-	8,470,950.00
02/15/2013	2,120,000.00	5.000%	2,049,662.50	4,169,662.50	-
08/15/2013	-	-	1,996,662.50	1,996,662.50	-
08/31/2013	-	-	-	-	6,166,325.00
02/15/2014	2,110,000.00	5.000%	1,996,662.50	4,106,662.50	-
08/15/2014	-	-	1,943,912.50	1,943,912.50	-
08/31/2014	-	-	-	-	6,050,575.00
02/15/2015	2,485,000.00	5.000%	1,943,912.50	4,428,912.50	-
08/15/2015	-	-	1,881,787.50	1,881,787.50	-
08/31/2015	-	-	-	-	6,310,700.00
02/15/2016	2,845,000.00	5.000%	1,881,787.50	4,726,787.50	-
08/15/2016	-	-	1,810,662.50	1,810,662.50	-
08/31/2016	-	-	-	-	6,537,450.00
02/15/2017	2,775,000.00	5.000%	1,810,662.50	4,585,662.50	-
08/15/2017	-	-	1,741,287.50	1,741,287.50	-
08/31/2017	-	-	-	-	6,326,950.00
02/15/2018	3,735,000.00	5.000%	1,741,287.50	5,476,287.50	-
08/15/2018	-	-	1,647,912.50	1,647,912.50	-
08/31/2018	-	-	-	-	7,124,200.00
02/15/2019	3,900,000.00	5.000%	1,647,912.50	5,547,912.50	-
08/15/2019	-	-	1,550,412.50	1,550,412.50	-
08/31/2019	-	-	-	-	7,098,325.00

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Pasadena Independent School District**Unlimited Tax School Building Bonds, Series 2002****Debt Service Schedule****Part 2 of 2**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2020	4,090,000.00	5.000%	1,550,412.50	5,640,412.50	-
08/15/2020	-	-	1,448,162.50	1,448,162.50	-
08/31/2020	-	-	-	-	7,088,575.00
02/15/2021	4,245,000.00	5.000%	1,448,162.50	5,693,162.50	-
08/15/2021	-	-	1,342,037.50	1,342,037.50	-
08/31/2021	-	-	-	-	7,035,200.00
02/15/2022	4,420,000.00	5.000%	1,342,037.50	5,762,037.50	-
08/15/2022	-	-	1,231,537.50	1,231,537.50	-
08/31/2022	-	-	-	-	6,993,575.00
02/15/2023	6,095,000.00	5.125%	1,231,537.50	7,326,537.50	-
08/15/2023	-	-	1,075,353.13	1,075,353.13	-
08/31/2023	-	-	-	-	8,401,890.63
02/15/2024	6,870,000.00	5.125%	1,075,353.13	7,945,353.13	-
08/15/2024	-	-	899,309.38	899,309.38	-
08/31/2024	-	-	-	-	8,844,662.51
02/15/2025	6,065,000.00	5.125%	899,309.38	6,964,309.38	-
08/15/2025	-	-	743,893.75	743,893.75	-
08/31/2025	-	-	-	-	7,708,203.13
02/15/2026	7,015,000.00	5.125%	743,893.75	7,758,893.75	-
08/15/2026	-	-	564,134.38	564,134.38	-
08/31/2026	-	-	-	-	8,323,028.13
02/15/2027	8,025,000.00	5.125%	564,134.38	8,589,134.38	-
08/15/2027	-	-	358,493.75	358,493.75	-
08/31/2027	-	-	-	-	8,947,628.13
02/15/2028	8,470,000.00	5.125%	358,493.75	8,828,493.75	-
08/15/2028	-	-	141,450.00	141,450.00	-
08/31/2028	-	-	-	-	8,969,943.75
02/15/2029	5,520,000.00	5.125%	141,450.00	5,661,450.00	-
08/31/2029	-	-	-	-	5,661,450.00
Total	\$99,910,000.00	-	\$70,684,281.28	\$170,594,281.28	-

Yield Statistics

Bond Year Dollars	\$1,596,970.00
Average Life	14.770 Years
Average Coupon	5.0718787%
Net Interest Cost (NIC)	5.0718787%
True Interest Cost (TIC)	5.0622266%
Bond Yield for Arbitrage Purposes	5.0622266%
All Inclusive Cost (AIC)	5.0622266%

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Net Interest Cost	5.0718787%
Weighted Average Maturity	14.770 Years

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PASADENA ISD

(Current Interest Bonds) - Series 2003 Bonds

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2007	-	-	29,968.75	29,968.75	-
08/15/2007	-	-	29,968.75	29,968.75	-
08/31/2007	-	-	-	-	59,937.50
02/15/2008	875,000.00	3.250%	29,968.75	904,968.75	-
08/15/2008	-	-	15,750.00	15,750.00	-
08/31/2008	-	-	-	-	920,718.75
02/15/2009	900,000.00	3.500%	15,750.00	915,750.00	-
08/31/2009	-	-	-	-	915,750.00
Total	\$1,775,000.00	-	\$121,406.25	\$1,896,406.25	-

Yield Statistics

Bond Year Dollars	\$14,182.50
Average Life	0.994 Years
Average Coupon	4.0192579%
Net Interest Cost (NIC)	4.0192579%
True Interest Cost (TIC)	4.0426211%
Bond Yield for Arbitrage Purposes	4.0426211%
All Inclusive Cost (AIC)	4.0426211%

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Net Interest Cost	4.0192579%
Weighted Average Maturity	0.994 Years

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PASADENA ISD (P-CABs)

Series 2003

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2007	24,471.20	-	1,015,528.80	1,040,000.00	-
08/31/2007	-	-	-	-	1,040,000.00
Total	\$24,471.20	-	\$1,015,528.80	\$1,040,000.00	-

Yield Statistics

Bond Year Dollars	\$546.53
Average Life	3.112 Years
Average Coupon	615.5836370%
Net Interest Cost (NIC)	51.1478642%
True Interest Cost (TIC)	2.5365742%
Bond Yield for Arbitrage Purposes	2.5365742%
All Inclusive Cost (AIC)	2.5365742%

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Net Interest Cost	51.1478642%
Weighted Average Maturity	3.112 Years

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PASADENA ISD

Unlimited Tax Refunding Bonds, Series 2003-A (CIBs Only)
(Partial Refunding of the February 15, 2004 Maturity
from the Series 2003 Bonds)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2007	1,380,000.00	2.250%	80,218.75	1,460,218.75	-
08/15/2007	-	-	64,693.75	64,693.75	-
08/31/2007	-	-	-	-	1,524,912.50
02/15/2008	1,345,000.00	2.750%	64,693.75	1,409,693.75	-
08/15/2008	-	-	46,200.00	46,200.00	-
08/31/2008	-	-	-	-	1,455,893.75
02/15/2009	1,455,000.00	3.000%	46,200.00	1,501,200.00	-
08/15/2009	-	-	24,375.00	24,375.00	-
08/31/2009	-	-	-	-	1,525,575.00
02/15/2010	1,500,000.00	3.250%	24,375.00	1,524,375.00	-
08/31/2010	-	-	-	-	1,524,375.00
Total	\$5,680,000.00	-	\$350,756.25	\$6,030,756.25	-

Yield Statistics

Bond Year Dollars	\$24,980.00
Average Life	3.553 Years
Average Coupon	2.8508056%
Net Interest Cost (NIC)	2.8508056%
True Interest Cost (TIC)	2.8434982%
Bond Yield for Arbitrage Purposes	2.8434982%
All Inclusive Cost (AIC)	2.8434982%

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Net Interest Cost	2.8508056%
Weighted Average Maturity	3.553 Years

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PASADENA ISD

Unlimited Tax Refunding Bonds, Series 2003-A (PCAB Only)
(Partial Refunding of the February 15, 2004 Maturity
from the Series 2003 Bonds)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2008	4,999.15	-	60,000.85	65,000.00	-
08/31/2008	-	-	-	-	65,000.00
Total	\$4,999.15	-	\$60,000.85	\$65,000.00	-

Yield Statistics

Bond Year Dollars	\$20.79
Average Life	4.158 Years
Average Coupon	288.6303096%
Net Interest Cost (NIC)	33.3440252%
True Interest Cost (TIC)	2.7302671%
Bond Yield for Arbitrage Purposes	2.7302671%
All Inclusive Cost (AIC)	2.7302671%

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Net Interest Cost	2.8706109%
Weighted Average Maturity	4.158 Years

PASADENA ISD

Unlimited Tax Refunding Bonds, Series 2005
(Refunding Portion of Series 2005 Sale)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2007	1,100,000.00	2.500%	17,062.50	1,117,062.50	-
08/15/2007	-	-	3,312.50	3,312.50	-
08/31/2007	-	-	-	-	1,120,375.00
02/15/2008	50,000.00	3.000%	3,312.50	53,312.50	-
08/15/2008	-	-	2,562.50	2,562.50	-
08/31/2008	-	-	-	-	55,875.00
02/15/2009	50,000.00	3.000%	2,562.50	52,562.50	-
08/15/2009	-	-	1,812.50	1,812.50	-
08/31/2009	-	-	-	-	54,375.00
02/15/2010	50,000.00	3.250%	1,812.50	51,812.50	-
08/15/2010	-	-	1,000.00	1,000.00	-
08/31/2010	-	-	-	-	52,812.50
02/15/2011	40,000.00	5.000%	1,000.00	41,000.00	-
08/31/2011	-	-	-	-	41,000.00
Total	\$1,290,000.00	-	\$34,437.50	\$1,324,437.50	-

Yield Statistics

Accrued Interest from 12/01/2004 to 01/13/2005	15,122.92
Bond Year Dollars	\$8,285.20
Average Life	1.527 Years
Average Coupon	4.8613296%
Net Interest Cost (NIC)	2.8173956%
True Interest Cost (TIC)	2.7687946%
Bond Yield for Arbitrage Purposes	3.8424089%
All Inclusive Cost (AIC)	3.2840904%

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Net Interest Cost	2.0251209%
Weighted Average Maturity	1.487 Years

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Pasadena Independent School District
 Unlimited Tax Refunding Bonds, Series 2005 -A
 (Advance Refunding of the Series 1998 Bonds -
 All Callable Bond Maturities)

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2007	1,049,999.95	2.643%	365,875.05	1,415,875.00	-
08/15/2007	-	-	265,875.00	265,875.00	-
08/31/2007	-	-	-	-	1,681,750.00
02/15/2008	1,090,000.00	3.000%	265,875.00	1,355,875.00	-
08/15/2008	-	-	249,525.00	249,525.00	-
08/31/2008	-	-	-	-	1,605,400.00
02/15/2009	1,155,000.00	3.000%	249,525.00	1,404,525.00	-
08/15/2009	-	-	232,200.00	232,200.00	-
08/31/2009	-	-	-	-	1,636,725.00
02/15/2010	1,195,000.00	3.250%	232,200.00	1,427,200.00	-
08/15/2010	-	-	212,781.25	212,781.25	-
08/31/2010	-	-	-	-	1,639,981.25
02/15/2011	1,235,000.00	3.500%	212,781.25	1,447,781.25	-
08/15/2011	-	-	191,168.75	191,168.75	-
08/31/2011	-	-	-	-	1,638,950.00
02/15/2012	1,285,000.00	3.500%	191,168.75	1,476,168.75	-
08/15/2012	-	-	168,681.25	168,681.25	-
08/31/2012	-	-	-	-	1,644,850.00
02/15/2013	1,335,000.00	3.750%	168,681.25	1,503,681.25	-
08/15/2013	-	-	143,650.00	143,650.00	-
08/31/2013	-	-	-	-	1,647,331.25
02/15/2014	1,395,000.00	4.000%	143,650.00	1,538,650.00	-
08/15/2014	-	-	115,750.00	115,750.00	-
08/31/2014	-	-	-	-	1,654,400.00
02/15/2015	1,465,000.00	5.000%	115,750.00	1,580,750.00	-
08/15/2015	-	-	79,125.00	79,125.00	-
08/31/2015	-	-	-	-	1,659,875.00
02/15/2016	1,540,000.00	5.000%	79,125.00	1,619,125.00	-
08/15/2016	-	-	40,625.00	40,625.00	-
08/31/2016	-	-	-	-	1,659,750.00
02/15/2017	1,625,000.00	5.000%	40,625.00	1,665,625.00	-
08/31/2017	-	-	-	-	1,665,625.00
Total	\$14,369,999.95	-	\$3,764,637.55	\$18,134,637.50	-

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Pasadena Independent School District

Unlimited Tax Refunding Bonds, Series 2005 -A
(Advance Refunding of the Series 1998 Bonds -
All Callable Bond Maturities)

Debt Service Schedule**Part 2 of 2****Yield Statistics**

Accrued Interest from 02/15/2005 to 03/31/2005	72,584.17
Bond Year Dollars	\$106,892.50
Average Life	7.319 Years
Average Coupon	4.3153753%
Net Interest Cost (NIC)	3.9040729%
True Interest Cost (TIC)	3.7982914%
Bond Yield for Arbitrage Purposes	3.5980682%
All Inclusive Cost (AIC)	3.9060772%

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Net Interest Cost	3.4365449%
Weighted Average Maturity	6.916 Years

PASADENA ISD

Unlimited Tax School Building Bonds, Series 2005
(New Money Portion of Series 2005)

Debt Service Schedule**Part 1 of 2**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2007	200,000.00	2.500%	641,070.63	841,070.63	-
08/15/2007	-	-	638,570.63	638,570.63	-
08/31/2007	-	-	-	-	1,479,641.26
02/15/2008	2,550,000.00	3.000%	638,570.63	3,188,570.63	-
08/15/2008	-	-	600,320.63	600,320.63	-
08/31/2008	-	-	-	-	3,788,891.26
02/15/2009	1,495,000.00	3.000%	600,320.63	2,095,320.63	-
08/15/2009	-	-	577,895.63	577,895.63	-
08/31/2009	-	-	-	-	2,673,216.26
02/15/2010	1,730,000.00	3.250%	577,895.63	2,307,895.63	-
08/15/2010	-	-	549,783.13	549,783.13	-
08/31/2010	-	-	-	-	2,857,678.76
02/15/2011	3,375,000.00	5.000%	549,783.13	3,924,783.13	-
08/15/2011	-	-	465,408.13	465,408.13	-
08/31/2011	-	-	-	-	4,390,191.26
02/15/2012	1,735,000.00	3.625%	465,408.13	2,200,408.13	-
08/15/2012	-	-	433,961.25	433,961.25	-
08/31/2012	-	-	-	-	2,634,369.38
02/15/2013	1,555,000.00	3.750%	433,961.25	1,988,961.25	-
08/15/2013	-	-	404,805.00	404,805.00	-
08/31/2013	-	-	-	-	2,393,766.25
02/15/2014	1,560,000.00	5.000%	404,805.00	1,964,805.00	-
08/15/2014	-	-	365,805.00	365,805.00	-
08/31/2014	-	-	-	-	2,330,610.00
02/15/2015	1,560,000.00	5.000%	365,805.00	1,925,805.00	-
08/15/2015	-	-	326,805.00	326,805.00	-
08/31/2015	-	-	-	-	2,252,610.00
02/15/2016	1,615,000.00	5.000%	326,805.00	1,941,805.00	-
08/15/2016	-	-	286,430.00	286,430.00	-
08/31/2016	-	-	-	-	2,228,235.00
02/15/2017	1,835,000.00	5.000%	286,430.00	2,121,430.00	-
08/15/2017	-	-	240,555.00	240,555.00	-

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PASADENA ISD

Unlimited Tax School Building Bonds, Series 2005
(New Money Portion of Series 2005)

Debt Service Schedule**Part 2 of 2**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/31/2017	-	-	-	-	2,361,985.00
02/15/2018	2,805,000.00	5.000%	240,555.00	3,045,555.00	-
08/15/2018	-	-	170,430.00	170,430.00	-
08/31/2018	-	-	-	-	3,215,985.00
02/15/2019	2,710,000.00	4.250%	170,430.00	2,880,430.00	-
08/15/2019	-	-	112,842.50	112,842.50	-
08/31/2019	-	-	-	-	2,993,272.50
02/15/2020	2,710,000.00	4.250%	112,842.50	2,822,842.50	-
08/15/2020	-	-	55,255.00	55,255.00	-
08/31/2020	-	-	-	-	2,878,097.50
02/15/2021	2,570,000.00	4.300%	55,255.00	2,625,255.00	-
08/31/2021	-	-	-	-	2,625,255.00
Total	\$30,005,000.00	-	\$11,098,804.43	\$41,103,804.43	-

Yield Statistics

Accrued Interest from 12/01/2004 to 01/13/2005	151,362.31
Bond Year Dollars	\$300,032.01
Average Life	9.794 Years
Average Coupon	4.4342649%
Net Interest Cost (NIC)	4.1170833%
True Interest Cost (TIC)	4.0146241%
Bond Yield for Arbitrage Purposes	3.8424089%
All Inclusive Cost (AIC)	4.1219071%

IRS Form 8038

Net Interest Cost	3.9170435%
Weighted Average Maturity	9.651 Years

PASADENA ISD**Variable Rate Unlimited Tax School Building Bonds, Series 2005-B**

Swap Rate	3.689%
Remarketing Fee	0.125%
AG Required Liquidity Fee (budget)	0.200%
Basis Reserve	0.350%
Budgeted Fixed Pay Swap Rate	4.364%

Debt Service Schedule**Part 1 of 6**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/31/2007	-	-	290,569.67/Month	-	3,486,836.04
08/31/2008	-	-	290,569.67/Month	-	3,486,836.04
08/31/2009	-	-	290,569.67/Month	-	3,486,836.04
08/31/2010	-	-	290,569.67/Month	-	3,486,836.04
08/31/2011	-	-	290,569.67/Month	-	3,486,836.04
08/31/2012	-	-	290,569.67/Month	-	3,486,836.04
08/31/2013	-	-	290,569.67/Month	-	3,486,836.04
08/31/2014	-	-	290,569.67/Month	-	3,486,836.04
08/31/2015	-	-	290,569.67/Month	-	3,486,836.04
08/31/2016	-	-	290,569.67/Month	-	3,486,836.04
08/31/2017	-	-	290,569.67/Month	-	3,486,836.04
08/31/2018	-	-	290,569.67/Month	-	3,486,836.04
08/31/2019	-	-	290,569.67/Month	-	3,486,836.04
08/31/2020	-	-	290,569.67/Month	-	3,486,836.04
08/31/2021	-	-	290,569.67/Month	-	3,486,836.04
09/01/2021	-	-	290,569.67	290,569.67	-
10/01/2021	-	-	290,569.67	290,569.67	-
11/01/2021	-	-	290,569.67	290,569.67	-
12/01/2021	-	-	290,569.67	290,569.67	-
01/01/2022	-	-	290,569.67	290,569.67	-
02/01/2022	3,735,000.00	4.364%	290,569.67	4,025,569.67	-
03/01/2022	-	-	276,986.72	276,986.72	-
04/01/2022	-	-	276,986.72	276,986.72	-
05/01/2022	-	-	276,986.72	276,986.72	-
06/01/2022	-	-	276,986.72	276,986.72	-
07/01/2022	-	-	276,986.72	276,986.72	-
08/01/2022	-	-	276,986.72	276,986.72	-
08/31/2022	-	-	-	-	7,140,338.34
09/01/2022	-	-	276,986.72	276,986.72	-
10/01/2022	-	-	276,986.72	276,986.72	-
11/01/2022	-	-	276,986.72	276,986.72	-

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PASADENA ISD**Variable Rate Unlimited Tax School Building Bonds, Series 2005-B****Debt Service Schedule****Part 2 of 6**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/01/2022	-	-	276,986.72	276,986.72	-
01/01/2023	-	-	276,986.72	276,986.72	-
02/01/2023	7,570,000.00	4.364%	276,986.72	7,846,986.72	-
03/01/2023	-	-	249,457.15	249,457.15	-
04/01/2023	-	-	249,457.15	249,457.15	-
05/01/2023	-	-	249,457.15	249,457.15	-
06/01/2023	-	-	249,457.15	249,457.15	-
07/01/2023	-	-	249,457.15	249,457.15	-
08/01/2023	-	-	249,457.15	249,457.15	-
08/31/2023	-	-	-	-	10,728,663.22
09/01/2023	-	-	249,457.15	249,457.15	-
10/01/2023	-	-	249,457.15	249,457.15	-
11/01/2023	-	-	249,457.15	249,457.15	-
12/01/2023	-	-	249,457.15	249,457.15	-
01/01/2024	-	-	249,457.15	249,457.15	-
02/01/2024	6,355,000.00	4.364%	249,457.15	6,604,457.15	-
03/01/2024	-	-	226,346.13	226,346.13	-
04/01/2024	-	-	226,346.13	226,346.13	-
05/01/2024	-	-	226,346.13	226,346.13	-
06/01/2024	-	-	226,346.13	226,346.13	-
07/01/2024	-	-	226,346.13	226,346.13	-
08/01/2024	-	-	226,346.13	226,346.13	-
08/31/2024	-	-	-	-	9,209,819.68
09/01/2024	-	-	226,346.13	226,346.13	-
10/01/2024	-	-	226,346.13	226,346.13	-
11/01/2024	-	-	226,346.13	226,346.13	-
12/01/2024	-	-	226,346.13	226,346.13	-
01/01/2025	-	-	226,346.13	226,346.13	-
02/01/2025	6,230,000.00	4.364%	226,346.13	6,456,346.13	-
03/01/2025	-	-	203,689.70	203,689.70	-
04/01/2025	-	-	203,689.70	203,689.70	-
05/01/2025	-	-	203,689.70	203,689.70	-
06/01/2025	-	-	203,689.70	203,689.70	-
07/01/2025	-	-	203,689.70	203,689.70	-
08/01/2025	-	-	203,689.70	203,689.70	-
08/31/2025	-	-	-	-	8,810,214.98

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PASADENA ISD**Variable Rate Unlimited Tax School Building Bonds, Series 2005-B****Debt Service Schedule****Part 3 of 6**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/01/2025	-	-	203,689.70	203,689.70	-
10/01/2025	-	-	203,689.70	203,689.70	-
11/01/2025	-	-	203,689.70	203,689.70	-
12/01/2025	-	-	203,689.70	203,689.70	-
01/01/2026	-	-	203,689.70	203,689.70	-
02/01/2026	6,050,000.00	4.364%	203,689.70	6,253,689.70	-
03/01/2026	-	-	181,687.87	181,687.87	-
04/01/2026	-	-	181,687.87	181,687.87	-
05/01/2026	-	-	181,687.87	181,687.87	-
06/01/2026	-	-	181,687.87	181,687.87	-
07/01/2026	-	-	181,687.87	181,687.87	-
08/01/2026	-	-	181,687.87	181,687.87	-
08/31/2026	-	-	-	-	8,362,265.42
09/01/2026	-	-	181,687.87	181,687.87	-
10/01/2026	-	-	181,687.87	181,687.87	-
11/01/2026	-	-	181,687.87	181,687.87	-
12/01/2026	-	-	181,687.87	181,687.87	-
01/01/2027	-	-	181,687.87	181,687.87	-
02/01/2027	5,685,000.00	4.364%	181,687.87	5,866,687.87	-
03/01/2027	-	-	161,013.42	161,013.42	-
04/01/2027	-	-	161,013.42	161,013.42	-
05/01/2027	-	-	161,013.42	161,013.42	-
06/01/2027	-	-	161,013.42	161,013.42	-
07/01/2027	-	-	161,013.42	161,013.42	-
08/01/2027	-	-	161,013.42	161,013.42	-
08/31/2027	-	-	-	-	7,741,207.74
09/01/2027	-	-	161,013.42	161,013.42	-
10/01/2027	-	-	161,013.42	161,013.42	-
11/01/2027	-	-	161,013.42	161,013.42	-
12/01/2027	-	-	161,013.42	161,013.42	-
01/01/2028	-	-	161,013.42	161,013.42	-
02/01/2028	2,045,000.00	4.364%	161,013.42	2,206,013.42	-
03/01/2028	-	-	153,576.43	153,576.43	-
04/01/2028	-	-	153,576.43	153,576.43	-
05/01/2028	-	-	153,576.43	153,576.43	-
06/01/2028	-	-	153,576.43	153,576.43	-
07/01/2028	-	-	153,576.43	153,576.43	-
08/01/2028	-	-	153,576.43	153,576.43	-
08/31/2028	-	-	-	-	3,932,539.10

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PASADENA ISD**Variable Rate Unlimited Tax School Building Bonds, Series 2005-B****Debt Service Schedule****Part 4 of 6**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/01/2028	-	-	153,576.43	153,576.43	-
10/01/2028	-	-	153,576.43	153,576.43	-
11/01/2028	-	-	153,576.43	153,576.43	-
12/01/2028	-	-	153,576.43	153,576.43	-
01/01/2029	-	-	153,576.43	153,576.43	-
02/01/2029	5,660,000.00	4.364%	153,576.43	5,813,576.43	-
03/01/2029	-	-	132,992.90	132,992.90	-
04/01/2029	-	-	132,992.90	132,992.90	-
05/01/2029	-	-	132,992.90	132,992.90	-
06/01/2029	-	-	132,992.90	132,992.90	-
07/01/2029	-	-	132,992.90	132,992.90	-
08/01/2029	-	-	132,992.90	132,992.90	-
08/31/2029	-	-	-	-	7,379,415.98
09/01/2029	-	-	132,992.90	132,992.90	-
10/01/2029	-	-	132,992.90	132,992.90	-
11/01/2029	-	-	132,992.90	132,992.90	-
12/01/2029	-	-	132,992.90	132,992.90	-
01/01/2030	-	-	132,992.90	132,992.90	-
02/01/2030	6,335,000.00	4.364%	132,992.90	6,467,992.90	-
03/01/2030	-	-	109,954.62	109,954.62	-
04/01/2030	-	-	109,954.62	109,954.62	-
05/01/2030	-	-	109,954.62	109,954.62	-
06/01/2030	-	-	109,954.62	109,954.62	-
07/01/2030	-	-	109,954.62	109,954.62	-
08/01/2030	-	-	109,954.62	109,954.62	-
08/31/2030	-	-	-	-	7,792,685.12
09/01/2030	-	-	109,954.62	109,954.62	-
10/01/2030	-	-	109,954.62	109,954.62	-
11/01/2030	-	-	109,954.62	109,954.62	-
12/01/2030	-	-	109,954.62	109,954.62	-
01/01/2031	-	-	109,954.62	109,954.62	-
02/01/2031	6,605,000.00	4.364%	109,954.62	6,714,954.62	-
03/01/2031	-	-	85,934.43	85,934.43	-
04/01/2031	-	-	85,934.43	85,934.43	-
05/01/2031	-	-	85,934.43	85,934.43	-
06/01/2031	-	-	85,934.43	85,934.43	-
07/01/2031	-	-	85,934.43	85,934.43	-
08/01/2031	-	-	85,934.43	85,934.43	-
08/31/2031	-	-	-	-	7,780,334.30
09/01/2031	-	-	85,934.43	85,934.43	-

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PASADENA ISD**Variable Rate Unlimited Tax School Building Bonds, Series 2005-B****Debt Service Schedule****Part 5 of 6**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
10/01/2031	-	-	85,934.43	85,934.43	-
11/01/2031	-	-	85,934.43	85,934.43	-
12/01/2031	-	-	85,934.43	85,934.43	-
01/01/2032	-	-	85,934.43	85,934.43	-
02/01/2032	5,345,000.00	4.364%	85,934.43	5,430,934.43	-
03/01/2032	-	-	66,496.45	66,496.45	-
04/01/2032	-	-	66,496.45	66,496.45	-
05/01/2032	-	-	66,496.45	66,496.45	-
06/01/2032	-	-	66,496.45	66,496.45	-
07/01/2032	-	-	66,496.45	66,496.45	-
08/01/2032	-	-	66,496.45	66,496.45	-
08/31/2032	-	-	-	-	6,259,585.28
09/01/2032	-	-	66,496.45	66,496.45	-
10/01/2032	-	-	66,496.45	66,496.45	-
11/01/2032	-	-	66,496.45	66,496.45	-
12/01/2032	-	-	66,496.45	66,496.45	-
01/01/2033	-	-	66,496.45	66,496.45	-
02/01/2033	6,495,000.00	4.364%	66,496.45	6,561,496.45	-
03/01/2033	-	-	42,876.30	42,876.30	-
04/01/2033	-	-	42,876.30	42,876.30	-
05/01/2033	-	-	42,876.30	42,876.30	-
06/01/2033	-	-	42,876.30	42,876.30	-
07/01/2033	-	-	42,876.30	42,876.30	-
08/01/2033	-	-	42,876.30	42,876.30	-
08/31/2033	-	-	-	-	7,151,236.50
09/01/2033	-	-	42,876.30	42,876.30	-
10/01/2033	-	-	42,876.30	42,876.30	-
11/01/2033	-	-	42,876.30	42,876.30	-
12/01/2033	-	-	42,876.30	42,876.30	-
01/01/2034	-	-	42,876.30	42,876.30	-
02/01/2034	5,700,000.00	4.364%	42,876.30	5,742,876.30	-
03/01/2034	-	-	22,147.30	22,147.30	-
04/01/2034	-	-	22,147.30	22,147.30	-
05/01/2034	-	-	22,147.30	22,147.30	-
06/01/2034	-	-	22,147.30	22,147.30	-
07/01/2034	-	-	22,147.30	22,147.30	-
08/01/2034	-	-	22,147.30	22,147.30	-
08/31/2034	-	-	-	-	6,090,141.60
09/01/2034	-	-	22,147.30	22,147.30	-
10/01/2034	-	-	22,147.30	22,147.30	-

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PASADENA ISD**Variable Rate Unlimited Tax School Building Bonds, Series 2005-B****Debt Service Schedule****Part 6 of 6**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
11/01/2034	-	-	22,147.30	22,147.30	-
12/01/2034	-	-	22,147.30	22,147.30	-
01/01/2035	-	-	22,147.30	22,147.30	-
02/01/2035	6,090,000.00	4.364%	22,147.30	6,112,147.30	-
08/31/2035	-	-	-	-	6,222,883.80
Total	\$79,900,000.00	-	\$77,003,871.66	\$156,903,871.66	-

Yield Statistics

Bond Year Dollars	\$1,868,173.06
Average Life	23.381 Years
Average Coupon	4.3640000%
Net Interest Cost (NIC)	4.3640000%
True Interest Cost (TIC)	4.4031233%
Bond Yield for Arbitrage Purposes	4.4031233%
All Inclusive Cost (AIC)	4.4031233%

IRS Form 8038

Net Interest Cost	4.3640000%
Weighted Average Maturity	23.381 Years

PASADENA ISD**Unlimited Tax School Building Bonds, Series 2006****Debt Service Schedule****Part 1 of 3**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/28/2006	-	-	-	-	-
02/15/2007	2,165,000.00	4.000%	2,787,087.50	4,952,087.50	-
08/15/2007	-	-	2,743,787.50	2,743,787.50	-
08/31/2007	-	-	-	-	7,695,875.00
02/15/2008	500,000.00	4.000%	2,743,787.50	3,243,787.50	-
08/15/2008	-	-	2,733,787.50	2,733,787.50	-
08/31/2008	-	-	-	-	5,977,575.00
02/15/2009	550,000.00	4.000%	2,733,787.50	3,283,787.50	-
08/15/2009	-	-	2,722,787.50	2,722,787.50	-
08/31/2009	-	-	-	-	6,006,575.00
02/15/2010	1,475,000.00	4.000%	2,722,787.50	4,197,787.50	-
08/15/2010	-	-	2,693,287.50	2,693,287.50	-
08/31/2010	-	-	-	-	6,891,075.00
02/15/2011	1,375,000.00	4.000%	2,693,287.50	4,068,287.50	-
08/15/2011	-	-	2,665,787.50	2,665,787.50	-
08/31/2011	-	-	-	-	6,734,075.00
02/15/2012	1,375,000.00	4.000%	2,665,787.50	4,040,787.50	-
08/15/2012	-	-	2,638,287.50	2,638,287.50	-
08/31/2012	-	-	-	-	6,679,075.00
02/15/2013	1,385,000.00	4.000%	2,638,287.50	4,023,287.50	-
08/15/2013	-	-	2,610,587.50	2,610,587.50	-
08/31/2013	-	-	-	-	6,633,875.00
02/15/2014	1,395,000.00	4.000%	2,610,587.50	4,005,587.50	-
08/15/2014	-	-	2,582,687.50	2,582,687.50	-
08/31/2014	-	-	-	-	6,588,275.00
02/15/2015	1,400,000.00	4.000%	2,582,687.50	3,982,687.50	-
08/15/2015	-	-	2,554,687.50	2,554,687.50	-
08/31/2015	-	-	-	-	6,537,375.00
02/15/2016	1,410,000.00	4.250%	2,554,687.50	3,964,687.50	-
08/15/2016	-	-	2,524,725.00	2,524,725.00	-
08/31/2016	-	-	-	-	6,489,412.50
02/15/2017	1,445,000.00	4.125%	2,524,725.00	3,969,725.00	-
08/15/2017	-	-	2,494,921.88	2,494,921.88	-
08/31/2017	-	-	-	-	6,464,646.88
02/15/2018	845,000.00	4.125%	2,494,921.88	3,339,921.88	-
08/15/2018	-	-	2,477,493.75	2,477,493.75	-
08/31/2018	-	-	-	-	5,817,415.63
02/15/2019	845,000.00	4.250%	2,477,493.75	3,322,493.75	-
08/15/2019	-	-	2,459,537.50	2,459,537.50	-
08/31/2019	-	-	-	-	5,782,031.25
02/15/2020	845,000.00	4.250%	2,459,537.50	3,304,537.50	-
08/15/2020	-	-	2,441,581.25	2,441,581.25	-
08/31/2020	-	-	-	-	5,746,118.75
02/15/2021	600,000.00	4.375%	2,441,581.25	3,041,581.25	-

PASADENA ISD**Unlimited Tax School Building Bonds, Series 2006****Debt Service Schedule****Part 2 of 3**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/15/2021	-	-	2,428,456.25	2,428,456.25	-
08/31/2021	-	-	-	-	5,470,037.50
02/15/2022	3,420,000.00	4.500%	2,428,456.25	5,848,456.25	-
08/15/2022	-	-	2,351,506.25	2,351,506.25	-
08/31/2022	-	-	-	-	8,199,962.50
02/15/2023	920,000.00	4.500%	2,351,506.25	3,271,506.25	-
08/15/2023	-	-	2,330,806.25	2,330,806.25	-
08/31/2023	-	-	-	-	5,602,312.50
02/15/2024	2,945,000.00	5.000%	2,330,806.25	5,275,806.25	-
08/15/2024	-	-	2,257,181.25	2,257,181.25	-
08/31/2024	-	-	-	-	7,532,987.50
02/15/2025	6,360,000.00	5.000%	2,257,181.25	8,617,181.25	-
08/15/2025	-	-	2,098,181.25	2,098,181.25	-
08/31/2025	-	-	-	-	10,715,362.50
02/15/2026	6,310,000.00	5.000%	2,098,181.25	8,408,181.25	-
08/15/2026	-	-	1,940,431.25	1,940,431.25	-
08/31/2026	-	-	-	-	10,348,612.50
02/15/2027	8,700,000.00	5.000%	1,940,431.25	10,640,431.25	-
08/15/2027	-	-	1,722,931.25	1,722,931.25	-
08/31/2027	-	-	-	-	12,363,362.50
02/15/2028	7,600,000.00	5.000%	1,722,931.25	9,322,931.25	-
08/15/2028	-	-	1,532,931.25	1,532,931.25	-
08/31/2028	-	-	-	-	10,855,862.50
02/15/2029	7,400,000.00	5.000%	1,532,931.25	8,932,931.25	-
08/15/2029	-	-	1,347,931.25	1,347,931.25	-
08/31/2029	-	-	-	-	10,280,862.50
02/15/2030	8,000,000.00	4.750%	1,347,931.25	9,347,931.25	-
08/15/2030	-	-	1,157,931.25	1,157,931.25	-
08/31/2030	-	-	-	-	10,505,862.50
02/15/2031	5,275,000.00	4.750%	1,157,931.25	6,432,931.25	-
08/15/2031	-	-	1,032,650.00	1,032,650.00	-
08/31/2031	-	-	-	-	7,465,581.25
02/15/2032	8,075,000.00	4.750%	1,032,650.00	9,107,650.00	-
08/15/2032	-	-	840,868.75	840,868.75	-
08/31/2032	-	-	-	-	9,948,518.75
02/15/2033	8,580,000.00	4.750%	840,868.75	9,420,868.75	-
08/15/2033	-	-	637,093.75	637,093.75	-
08/31/2033	-	-	-	-	10,057,962.50
02/15/2034	8,580,000.00	4.750%	637,093.75	9,217,093.75	-
08/15/2034	-	-	433,318.75	433,318.75	-
08/31/2034	-	-	-	-	9,650,412.50
02/15/2035	9,200,000.00	4.750%	433,318.75	9,633,318.75	-
08/15/2035	-	-	214,818.75	214,818.75	-

PASADENA ISD**Unlimited Tax School Building Bonds, Series 2006****Debt Service Schedule****Part 3 of 3**

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
08/31/2035	-	-	-	-	9,848,137.50
02/15/2036	9,045,000.00	4.750%	214,818.75	9,259,818.75	-
08/31/2036	-	-	-	-	9,259,818.75
Total	\$118,020,000.00	-	\$120,129,056.26	\$238,149,056.26	-

Yield Statistics

Accrued Interest from 08/15/2006 to 09/28/2006	665,804.24
Bond Year Dollars	\$2,506,620.00
Average Life	21.239 Years
Average Coupon	4.7924718%
Net Interest Cost (NIC)	4.7713448%
True Interest Cost (TIC)	4.7500405%
Bond Yield for Arbitrage Purposes	4.6516380%
All Inclusive Cost (AIC)	4.7766135%

IRS Form 8038

Net Interest Cost	4.6977959%
Weighted Average Maturity	21.088 Years

STUDENT ACHIEVEMENT

Assessing the Competition

The Pasadena school district is a “customer centered” organization and our enrollment statistics show that our parents understand and respond to this approach. Parents are not required to send their children to the public school setting. Options include private and parochial schools, as well as home schooling. The Texas Center for University School Partnerships conducted a study funded by a federal grant to the University of Houston Sociology Department. The study showed that approximately 77 percent of the school aged population in Pasadena is attending the public schools. The percentage of White students who attend public schools (76 percent) is comparable to district figures. Approximately 91 percent of the Asian population in PISD attends public schools. As a comparison, the same percentage of students (77 percent) in the Houston Independent School District attend the public schools as in PISD, but only 51 percent of the White students attend an HISD campus. Seventy-eight percent of the Asian population attend public schools in Houston.

These statistics show that parents of White and Asian students in PISD, traditionally those families who have the resources to avail themselves of private or parochial programs have chosen to stay in the public school setting.

A Quality Education

The quality of a community’s public school system is a primary consideration for any family moving to a new city, especially if they have school-aged children. The Pasadena Independent School District and its individual campuses have caught the attention of educators around the state for its improved student achievement and its innovation and successful instructional programs. Pasadena ISD is not to be considered a follower in the state. With scores rising above state averages, PISD is a recognized leader in Texas education.

According to Texas Education Agency ratings, Pasadena ISD has 33 state recognized schools. In addition, Turner Elementary received state exemplary status.

The Texas Education Agency’s assessment, called the Texas Assessment of Knowledge and Skills (TAKS), gauges student achievement annually on a number of key indicators. The current test, in its third year, entails a more rigorous curriculum. Our students continue to make great strides in these assessments and are working toward even greater success for the future.

Outstanding Programs

Three of the district’s campuses, Miller Intermediate, Jackson Intermediate, and Matthys Elementary have been recognized as National Blue Ribbon Schools of Excellence by the U S Department of Education. In addition, Thompson Intermediate is one of only a handful of

campuses to be designated as a state partnership school. By virtue of its relationship with the governor's office, the campus can be freed from certain guidelines.

De Zavala Fifth Grade Center, Garfield, Morales, Pearl Hall, Pomeroy, and Sparks elementary schools were among 70 schools in the state that were named to the Texas Business and Education Coalition's 2005 Just For the Kids Elementary School Honor Roll, which recognizes sustained academic excellence over a three-year period.

South Houston and Bondy intermediate schools are Texas Mentor Campuses and are recognized throughout the state for their students' achievements and innovative programs.

HOSTS (Helping One Student to Receive)

Nineteen Pasadena schools offer the HOSTS program. With more than 2,000 volunteer mentors, Pasadena's HOSTS program is one of the largest in the state. The HOSTS program is a nationally-recognized, structured program that pairs a student who needs help learning to read and write with a community member who wants to make a difference in a student's life. With help from the volunteer mentors, students receive the extra attention and encouragement they need to become better students.

Partnership Programs

Pasadena ISD has several hundred business partners who donate time and money each year to help provide student incentives, equipment and services to the district's 56 campuses. Many business and community volunteers serve as mentors in the schools.

The Pasadena ISD Education Foundation was designed to support the educational program for both students and staff. The foundation is governed by a volunteer Board of Directors consisting of representatives from the community and businesses served by Pasadena ISD. The Foundation provides funds for educational programs and activities that have not been funded or under funded by the normal operating budget. Funds from the Foundation are used to facilitate student achievement, from individuals, businesses and civic organizations.

National Merit Scholarship Program

In order to participate in the Merit Program, students take the Preliminary Scholastic Aptitude Test/National Merit Scholarship Qualifying Test during their junior year.

<i>Semifinalists</i>	<i>Commended</i>	Hispanic Scholars and National Achievement Scholarship Program for Outstanding African-Americans
2003-04 - 2		
2001-02 - 1	2004-05 - 5	
2000-01 - 2	2003-04 - 6	2004-05 - 12
	2001-02 - 5	2003-04 - 4
	2000-01 - 8	2001-02 - 9
		2000-01 - 7

Promotion Requirements

Elementary School

- 70 average or above in language arts and math
- Overall 70 average or above in language arts, math, science and social studies

Intermediate School

- 70 average in language arts, math, science and social studies
- Overall 70 average for the year

High School

- Students entering high school are required to have five credits for 10th grade, ten credits for 11th grade and sixteen credits for 12th grade.
- Grade classification will be tied to units of credit earned and specific core subjects (English, math science, social studies) passed.

Graduation Requirements

Pasadena ISD students must earn at least 22 acceptable credits and pass all portions of the exit-level Texas Assessment of Knowledge and Skills (TAKS) in order to earn a high school diploma. Students have the following options for high school graduation:

- The Distinguished Achievement program requires completion of the 24-credit Recommended High School program and any combination of four advanced measures.
- The Recommended High School program requires completion of 24 credits
- The minimum high school program requires completion of 22 credits.



Other Achievements

- The Pasadena ISD auto body and collision and repair program is the only one in Texas to offer the Automobile Youth Education System (AYES) certification to students.
- Twenty four Pasadena ISD graduates were named Advanced Placement Scholars by the College Board.
- Matthys Elementary principal Karen

Hickman was named Texas National Distinguished Principal by the Texas Elementary Principals and Supervisors Association..

- Kruse Elementary principal Rosie Prusz was a state finalist for the HEB Excellence in Education Award.
- Miller Intermediate School Assistant Principal Mindy Evans was named the Texas Association of Secondary School Principals' middle school principal of the year.
- Bondy Intermediate assistant principal Laura Gomez was named the Region 4 Assistant Principal of the Year for Region 4.
- Stuchbery Elementary School's Nancy Teichelman was named Texas Elementary Principals and Supervisors Association Principal of the Year for Region 4.
- Bondy Intermediate special education teacher Janet Pepperday was honored with the national Wood Service Award from the Boy Scouts of America. The award is the highest award given by the BSA for service in the area of working with scouts with disabilities.
- Kruse Elementary's Rosie Prusz and The Summit alternative school's Chris Bolyard were named Pasadena ISD's Region 4 Principals of the Year.
- Rebecca Schroeder, an English teacher at South Houston Intermediate School, is one of 8,195 elementary and secondary school teachers nationwide who achieved National Board Certification (NBPTS).

PASADENA INDEPENDENT SCHOOL DISTRICT

PERFORMANCE MEASURES

October 2006

TEXAS EDUCATION AGENCY
2006 DISTRICT ACCOUNTABILITY DATA TABLES - STANDARD PROCEDURES

PAGE 1

DISTRICT NAME: PASADENA
DISTRICT NUMBER: 101917

District Rating: Academically Acceptable

Analysis groups used to determine ratings are highlighted in **BLUE**.
Grade 8 science results are not included because they are not used in the 2006 accountability system.

Special formats ('*', >99%, <1%) are used to protect student confidentiality.

TEXAS ASSESSMENT OF KNOWLEDGE AND SKILLS (TAKS) TABLE

	----- 2006 -----				----- 2005 -----				
	Number		Pct	Stu	Number		Pct	Met	
Performance	Met	Number	Met	Grp	Met	Number	Met	Min	Act
Results	Std	Taking	Std	%	Std	Taking	Std	Size	Chg
Reading/ELA									
All Students	23,085	26,964	86%	100%	22,208	26,761	83%		3
African Amer	1,524	1,809	84%	7%	1,455	1,752	83%		1
Hispanic	16,350	19,537	84%	72%	15,180	18,877	80%		4
White	4,259	4,594	93%	17%	4,652	5,135	91%		2
Econ Disadv	14,610	17,686	83%	66%	13,424	16,865	80%		3
Writing									
All Students	5,756	6,136	94%	100%	5,850	6,259	93%		1
African Amer	376	405	93%	7%	382	401	95%		-2
Hispanic	4,269	4,590	93%	75%	4,215	4,551	93%		0
White	906	930	97%	15%	1,025	1,073	96%		1
Econ Disadv	3,985	4,295	93%	70%	4,054	4,385	92%		1
Social Studies									
All Students	6,380	7,600	84%	100%	6,399	7,393	87%		-3
African Amer	429	522	82%	7%	410	464	88%		-6
Hispanic	4,064	5,053	80%	66%	4,001	4,814	83%		-3
White	1,551	1,668	93%	22%	1,655	1,767	94%		-1
Econ Disadv	3,376	4,232	80%	56%	3,218	3,916	82%		-2
Mathematics									
All Students	19,685	27,020	73%	100%	18,897	26,776	71%		2
African Amer	1,127	1,818	62%	7%	1,081	1,749	62%	Yes	0 **
Hispanic	13,915	19,608	71%	73%	12,910	18,939	68%		3
White	3,715	4,567	81%	17%	4,019	5,084	79%		2
Econ Disadv	12,619	17,770	71%	66%	11,579	16,953	68%		3
Science									
All Students	5,069	7,640	66%	100%	4,724	7,429	64%	Yes	2 3
African Amer	280	489	57%	6%	277	496	56%	Yes	1 **
Hispanic	3,244	5,262	62%	69%	2,864	4,928	58%	Yes	4 **
White	1,258	1,549	81%	20%	1,313	1,668	79%		2
Econ Disadv	2,832	4,541	62%	59%	2,409	4,178	58%	Yes	4 **

** Met the minimum size requirement, but did not meet the 65% floor for Recognized.

**PASADENA INDEPENDENT SCHOOL DISTRICT
PERFORMANCE MEASURES**

COMPLETION RATE I TABLE (Gr. 9-12)

	----- Class of 2005 -----					--- Class of 2004 ----				
	# Com- pleters	# dropouts	# in Class	Comp Rate	Stu Grp %	# Com- pleters	# in Class	Comp Rate	Met Min Size	Act Chg
All Students	2,038	176	2,347	86.8%	100%	2,149	2,435	88.3%		-1.5
African Amer	130	9	146	89.0%	6%	135	148	91.2%		-2.2
Hispanic	1,267	127	1,465	86.5%	62%	1,308	1,481	88.3%		-1.8
White	553	35	643	86.0%	27%	605	701	86.3%		-0.3
Econ Disadv	798	100	956	83.5%	41%	747	869	86.0%	Yes	-2.5

ANNUAL DROPOUT RATE TABLE (Gr. 7-8)

	----- 2004-05 -----				----- 2003-04 -----				
	# Official Dropouts	# 7-8 Graders	Official Dropout Rate	Stu Grp %	# Official Dropouts	# 7-8 Graders	Official Dropout Rate	Met Min Size	Act Chg
All Students	16	7,680	0.2%	100%	17	7,495	0.2%		0.0
African Amer	0	583	0.0%	8%	1	537	0.2%		-0.2
Hispanic	14	5,352	0.3%	70%	13	5,069	0.3%		0.0
White	1	1,473	0.1%	19%	3	1,651	0.2%		-0.1
Econ Disadv	9	4,863	0.2%	63%	10	4,333	0.2%		0.0

Advanced Course/Dual Enrollment Completion (2004-05):

Student Groups	Number w/Credit for an Advanced Course	Number w/Credit for Any Course	Student Group Percent	Percent w/Credit for Advanced Courses
All Students	1,477	11,556	100%	12.8%
African American	63	762	7%	8.3%
Hispanic	721	7,596	66%	9.5%
White	531	2,728	24%	19.5%
Economically Disadvantaged	529	5,368	46%	9.9%

SAT/ACT Results (Class of 2005):

Student Groups	Number Taking SAT and/ or ACT	Number of Non-Special Education Graduates	Student Group Percent	Percent Taking SAT and/ or ACT	Number Scoring at or Above Criterion	Number Taking SAT and/ or ACT	at or Above
All Students	764	1,807	100%	42.3%	144	764	18.8%
African American	63	108	6%	58.3%	5	63	7.9%
Hispanic	352	1,120	62%	31.4%	32	352	9.1%
White	261	495	27%	52.7%	71	261	27.2%

PASADENA INDEPENDENT SCHOOL DISTRICT PERFORMANCE MEASURES

October 2005

TEXAS EDUCATION AGENCY
2005 DISTRICT ACCOUNTABILITY DATA TABLES - STANDARD PROCEDURES

PAGE 1

DISTRICT NAME: PASADENA
DISTRICT NUMBER: 101917

District Rating: Academically Acceptable

Analysis groups used to determine ratings are highlighted in **BLUE**.
Special formats ('*', >99%, <1%) are used to protect student confidentiality.

TEXAS ASSESSMENT OF KNOWLEDGE AND SKILLS (TAKS) TABLE

	----- 2005 -----					----- 2004 -----				
Performance	Number		Pct	Stu	Number		Pct	Met		
Results	Met	Number	Met	Grp	Met	Number	Met	Min	Act	
	Std	Taking	Std	%	Std	Taking	Std	Size	Chg	
Reading/ELA										
All Students	22,233	26,761	83%	100%	20,364	25,935	79%		4	
African Amer	1,458	1,752	83%	7%	1,278	1,659	77%		6	
Hispanic	15,200	18,877	81%	71%	13,388	17,799	75%		6	
White	4,654	5,135	91%	19%	4,821	5,503	88%		3	
Econ Disadv	13,441	16,865	80%	63%	11,501	15,441	74%		6	
Writing										
All Students	5,850	6,259	93%	100%	5,627	6,109	92%		1	
African Amer	382	401	95%	6%	385	413	93%		2	
Hispanic	4,215	4,551	93%	73%	3,935	4,316	91%		2	
White	1,025	1,073	96%	17%	1,095	1,161	94%		2	
Econ Disadv	4,054	4,385	92%	70%	3,573	3,955	90%		2	
Social Studies										
All Students	6,472	7,393	88%	100%	6,065	7,241	84%		4	
African Amer	413	464	89%	6%	377	459	82%		7	
Hispanic	4,064	4,814	84%	65%	3,733	4,664	80%		4	
White	1,662	1,767	94%	24%	1,679	1,827	92%		2	
Econ Disadv	3,262	3,916	83%	53%	2,690	3,471	77%		6	
Mathematics										
All Students	19,128	26,776	71%	100%	17,133	25,893	66%		5	
African Amer	1,103	1,749	63%	7%	925	1,646	56%	Yes	7	**
Hispanic	13,065	18,939	69%	71%	11,237	17,785	63%	Yes	6	4
White	4,068	5,084	80%	19%	4,133	5,472	76%		4	
Econ Disadv	11,693	16,953	69%	63%	9,776	15,465	63%	Yes	6	4
Science										
All Students	4,983	7,429	67%	100%	4,352	7,405	59%	Yes	8	6
African Amer	294	496	59%	7%	235	450	52%	Yes	7	**
Hispanic	3,043	4,928	62%	66%	2,581	4,941	52%	Yes	10	**
White	1,371	1,668	82%	22%	1,310	1,724	76%		6	
Econ Disadv	2,539	4,178	61%	56%	1,951	3,937	50%	Yes	11	**

** Met the minimum size requirement, but did not meet the 65% floor for Recognized.

PASADENA INDEPENDENT SCHOOL DISTRICT PERFORMANCE MEASURES

COMPLETION RATE TABLE (Gr. 9-12)

	----- Class of 2004 -----					--- Class of 2003 ----				
	# Com- pleters	# Non- completers	# in Class	Comp Rate	Stu Grp %	# Com- pleters	# in Class	Comp Rate	Met Min Size	Act Chg
All Students	2,295	140	2,435	94.3%	100%	2,281	2,443	93.4%		0.9
African Amer	139	9	148	93.9%	6%	145	148	98.0%		-4.1
Hispanic	1,378	103	1,481	93.0%	61%	1,302	1,418	91.8%		1.2
White	673	28	701	96.0%	29%	706	748	94.4%		1.6
Econ Disadv	792	77	869	91.1%	36%	837	926	90.4%		0.7

ANNUAL DROPOUT RATE TABLE (Gr. 7-8)

	----- 2003-04 -----				----- 2002-03 -----				
	# Official Dropouts	# 7-8 Graders	Official Dropout Rate	Stu Grp %	# Official Dropouts	# 7-8 Graders	Official Dropout Rate	Met Min Size	Act Chg
All Students	17	7,495	0.2%	100%	27	7,236	0.4%		-0.2
African Amer	1	537	0.2%	7%	1	494	0.2%		0.0
Hispanic	13	5,069	0.3%	68%	23	4,689	0.5%		-0.2
White	3	1,651	0.2%	22%	3	1,797	0.2%		0.0
Econ Disadv	10	4,333	0.2%	58%	18	4,024	0.4%		-0.2

Advanced Course/Dual Enrollment Completion (2003-04):

Student Groups	Number w/Credit for an Advanced Course	Number w/Credit for Any Course	Student Group Percent	Percent w/Credit for Advanced Courses
All Students	1,410	10,865	100%	13.0%
African American	69	722	7%	9.6%
Hispanic	710	6,910	64%	10.3%
White	500	2,769	25%	18.1%
Economically Disadvantaged	434	4,634	43%	9.4%

SAT/ACT Results (Class of 2004):

Student Groups	Number Taking SAT and/ or ACT	Number of Non-Special Education Graduates	Student Group Percent	Percent Taking SAT and/ or ACT	Number Scoring at or Above Criterion	Number Taking SAT and/ or ACT	at or Above
All Students	796	1,920	100%	41.5%	137	796	17.2%
African American	64	124	6%	51.6%	3	64	4.7%
Hispanic	358	1,146	60%	31.2%	34	358	9.5%
White	271	553	29%	49.0%	72	271	26.6%

PASADENA INDEPENDENT SCHOOL DISTRICT PERFORMANCE MEASURES

December 2004

TEXAS EDUCATION AGENCY
2004 DISTRICT ACCOUNTABILITY DATA TABLES

PAGE 1

DISTRICT NAME: PASADENA ISD
DISTRICT NUMBER: 101917

District Rating: Recognized

Analysis groups used to determine ratings are highlighted in **BLUE**.
Special formats ('*', >99%, <1%) are used to protect student confidentiality.

TEXAS ASSESSMENT OF KNOWLEDGE AND SKILLS (TAKS) TABLE

	----- 2004 -----				----- 2003 -----				
Performance Results	Number Met Std	Number Taking	Pct Met Std	Stu Grp %	Number Met Std	Number Taking	Pct Met Std	Met Min Size	Act Chg
Reading/ELA									
All Students	22,025	25,935	85%	100%	19,499	24,632	79%		6
African Amer	1,399	1,659	84%	6%	1,160	1,508	77%		7
Hispanic	14,686	17,799	83%	69%	12,548	16,446	76%		7
White	5,045	5,503	92%	21%	4,954	5,743	86%		6
Econ Disadv	12,667	15,441	82%	60%	10,750	14,240	75%		7
Writing									
All Students	5,734	6,109	94%	100%	5,142	5,909	87%		7
African Amer	390	413	94%	7%	285	346	82%		12
Hispanic	4,020	4,316	93%	71%	3,497	4,078	86%		7
White	1,111	1,161	96%	19%	1,193	1,299	92%		4
Econ Disadv	3,658	3,955	92%	65%	3,058	3,630	84%		8
Social Studies									
All Students	6,536	7,241	90%	100%	5,810	6,846	85%		5
African Amer	408	459	89%	6%	357	410	87%		2
Hispanic	4,092	4,664	88%	64%	3,448	4,253	81%		7
White	1,755	1,827	96%	25%	1,709	1,866	92%		4
Econ Disadv	2,988	3,471	86%	48%	2,621	3,257	80%		6
Mathematics									
All Students	19,600	25,893	76%	100%	17,451	25,168	69%		7
African Amer	1,110	1,646	67%	6%	926	1,524	61%	Yes	6
Hispanic	13,019	17,785	73%	69%	11,123	16,886	66%		7
White	4,577	5,472	84%	21%	4,574	5,807	79%		5
Econ Disadv	11,333	15,465	73%	60%	9,634	14,575	66%		7
Science									
All Students	5,319	7,405	72%	100%	4,056	7,083	57%		15
African Amer	296	450	66%	6%	228	436	52%	Yes	14
Hispanic	3,290	4,941	67%	67%	2,266	4,549	50%	Yes	17
White	1,484	1,724	86%	23%	1,322	1,798	74%		12
Econ Disadv	2,543	3,937	65%	53%	1,758	3,684	48%	Yes	17

**PASADENA INDEPENDENT SCHOOL DISTRICT
PERFORMANCE MEASURES**

COMPLETION RATE TABLE (Gr. 9-12)

	----- Class of 2003 -----					--- Class of 2002 ---				
	# Com- pleters	# Non- complrtrs	# in Class	Comp Rate	Stu Grp %	# Com- pleters	# in Class	Comp Rate	Met Min Size	Act Chg
All Students	2,281	162	2,443	93.4%	100%	2,230	2,388	93.4%		0.0
African Amer	145	3	148	98.0%	6%	120	123	97.6%		0.4
Hispanic	1,302	116	1,418	91.8%	58%	1,212	1,325	91.5%		0.3
White	706	42	748	94.4%	31%	777	814	95.5%		-1.1
Econ Disadv	837	89	926	90.4%	38%	679	754	90.1%		0.3

ANNUAL DROPOUT RATE TABLE (Gr. 7-8)

	----- 2002-03 -----				----- 2001-02 -----				
	# Official Dropouts	# 7-8 Graders	Official Dropout Rate	Stu Grp %	# Official Dropouts	# 7-8 Graders	Official Dropout Rate	Met Min Size	Act Chg
All Students	27	7,236	0.4%	100%	25	6,963	0.4%		0.0
African Amer	1	494	0.2%	7%	1	440	0.2%		0.0
Hispanic	23	4,689	0.5%	65%	17	4,418	0.4%		0.1
White	3	1,797	0.2%	25%	6	1,844	0.3%		-0.1
Econ Disadv	18	4,024	0.4%	56%	12	3,471	0.3%		0.1

Advanced Courses Completion (2002-03):

Student Groups	Number w/Credit for an Advanced Course	Number w/Credit for Any Course	Student Group Percent	Percent w/Credit for Advanced Courses
All Students	1,407	10,807	100%	13.0%
African American	62	690	6%	9.0%
Hispanic	674	6,775	63%	9.9%
White	543	2,882	27%	18.8%
Economically Disadvantaged	423	4,610	43%	9.2%

SAT/ACT Results (Class of 2003):

Student Groups	Number Taking SAT and/ or ACT	Number of Non-Special Education Graduates	Student Group Percent	Percent Taking SAT and/ or ACT	Number Scoring at or Above Criterion	Number Taking SAT and/ or ACT	Percent Scoring at or Above Criterion
All Students	756	2,026	100%	37.3%	156	756	20.6%
African American	56	113	6%	49.6%	7	56	12.5%
Hispanic	314	1,162	57%	27.0%	35	314	11.1%
White	273	622	31%	43.9%	82	273	30.0%

2006 - 2007 School Year Calendar (187 Day Teacher Calendar)

August 2006

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

September 2006

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

October 2006

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

November 2006

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

December 2006

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

January 2007

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

For Students

First day of school - August 10, 2006

Last day of school - May 24, 2007

(First day of school August 9, 2006 9th Grade Only)

For Teachers

First day of school - August 3, 2006

Last day of school - May 25, 2007

Holidays

Student and Staff Holidays **

Labor Day Sept. 4, 2006

Thanksgiving ... November 20-24, 2006

Christmas/Winter Dec. 18, 2006 - Jan. 1, 2007

..... Dec. 18, 2006 - Jan. 1, 2007

Students will not attend class on Jan. 2, 2007

Martin Luther King Day.. Jan 15, 2007

Spring Break March 12-16, 2007

Easter..... April 6 & 9, 2007

Independence Day July 4, 2007

****240 Day Employees will work:**

November 20-21, 2006 January 15, 2007

December 18, 2006 April 9, 2007

Make-up Days (If Needed)

April 6, 2007 April 9, 2007

First Semester

August 10, 2006 - December 15, 2006

Second Semester

January 3, 2007 - May 24, 2007

[Nine Weeks Grading Periods]

Elementary & Middle Schools

Grading Period Teaching Days

Aug 10 - Oct 6 41

Oct 9 - Dec 15 44 + 1 W

Jan 3 - Mar 9 45 + 2 W

Mar 19 - May 24 47

{Six Weeks Grading Periods}

Intermediate Schools & High Schools

Grading Period Teaching Days

Aug 10 - Sept 15 26

Sept 18 - Oct 27 30

Oct 30 - Dec 15 29 + 1 W

Jan 3 - Feb 16 32

Feb 19 - April 5 27 + 2 W

April 10 - May 24 33

+ Early Dismissal

Sept 15, 2006 Dec 14-15, 2006

Oct 6, 2006 May 23-24, 2007

/ Teacher Preparation Days

Aug 9, 2006 Jan 2, 2007

May 25, 2007

○ Staff Development Days

Aug 3-4, 7-8, 2006

Ⓢ Staff Waiver Days

Oct 30, 2006 February 5, 2007

March 2, 2007

February 2007

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28			

March 2007

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

April 2007

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

May 2007

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

June 2007

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

July 2007

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Glossary

ACCOUNTABILITY. Being obliged to explain one's actions, to justify what one does. Accountability requires governments to answer to the citizenry-to justify the raising of public resources and the purposes for which they are used. Governmental accountability is based on the belief that the citizenry has a "right to know," a right to receive openly declared facts that may lead to public debate by the citizens and their elected representatives.

ALLOTMENT. Portion of an annual or biennial budget appropriation allocated to an interim period.

APPROPRIATED BUDGET. The expenditure authority created by the appropriation bills or ordinances that are signed into law and related estimated revenues. The appropriated budget would include all reserves, transfers, allocations, supplemental appropriations, and other legally authorized legislative and executive changes.

ASSESSED VALUATION. A valuation set upon real estate or other property by a government as a basis for levying taxes.

BASIS OF ACCOUNTING. The timing of recognition, that is, when the effects of transactions or events should be recognized for financial reporting purposes. For example, the effects of transactions or events can be recognized on an accrual basis (that is, when the transactions or events take place), or on a cash basis (that is, when cash is received or paid). Basis of accounting is an essential part of measurement focus because of a particular timing of recognition is necessary to accomplish a particular measurement focus.

BUDGETARY BASIS OF ACCOUNTING. The method used to determine when revenues and expenditures are recognized for budgetary purposes.

BUDGETARY ACCOUNTS. Special accounts used to achieve budgetary integration, but not reported in the general-purpose external financial statements. By convention, ALL CAPS commonly are used to designate budgetary accounts. The most common budgetary accounts are ESTIMATED REVENUES, APPROPRIATIONS, BUDGETARY FUND BALANCE, and ENCUMBRANCES.

BUDGETARY REPORTING. The requirement to present budget-to-actual comparisons in connection with general purpose external financial reporting. Budgetary reporting is required in connection with the basic financial statements for both the general fund and individual major special revenue funds with legally adopted annual budgets. Budgetary reporting also is required within the

comprehensive annual financial report to demonstrate compliance at the legal level of control for all governmental funds with legally adopted annual budgets.

CAPITAL ASSETS. Land, improvements to land, easements, buildings, building improvements, and vehicles; and equipment and furniture having a unit cost of \$5,000 or more with a useful life of more than one year.

CAPITAL PROJECTS FUND. Fund type used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds.)

COMPENSATORY EDUCATION. Program and instructional services designed for at-risk students. These programs and services are funded with State Compensatory Education Funds.

DEBT SERVICE FUND. Governmental fund type used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest on voter approved bonded indebtedness. Also referred to as the Interest and Sinking (I & S) Fund.

DESIGNATED UNRESERVED FUND BALANCE. Management's intended use of available expendable financial resources in governmental funds reflecting actual plans approved by the government's senior management. Expressed another way, designations reflect a government's self-imposed limitations on the use of otherwise available expendable financial resources in governmental funds.

EXPENDITURE. Decreases in net financial resources under the current financial resources measurement focus not properly classified as *other financing uses*.

FINANCIAL RESOURCES. Resources that are or will become available for spending. Financial resources include cash and resources ordinarily expected to be converted to cash (e.g., receivables, investments). Financial resources also may include inventories and prepaids (because they obviate the need to expend current available financial resources).

FUNCTION. As applied to expenditures, identifies why the expenditure is being made; for example, Instruction versus Plant Maintenance and Operation.

FUND. A fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, that are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

FUND BALANCE. The difference between assets and liabilities reported in a governmental fund.

GENERAL FUND. The general fund is one of five governmental fund types and typically serves as the chief operating fund of a government. The general fund is used to account for all financial resources except those required to be accounted for in another fund. Also referred to as the Maintenance and Operation (M & O) Fund.

GENERAL REVENUES. All revenues that are *not* required to be reported as program revenues, including property taxes. All other nontax revenues (including interest, grants, and contributions) that do not meet the criteria to be reported as program revenues should also be reported as general revenues.

GOVERNMENTAL FUNDS. Funds generally used to account for tax-supported activities. There are five different types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds.

GRANT. A contribution, either money or material goods, made by and outside entity or a governmental unit and for which the contributing unit expects no repayment. Grants may be for specific or general purposes.

LEVY. (Verb) To impose taxes or special assessments. (Noun) The total of taxes or special assessments imposed by a governmental unit.

OBJECT. A term used in connection with the classification of expenditures. The article purchased or the service obtained, rather than the purpose for which the article or service was purchased or obtained (e.g., *personal services, contractual services, materials and supplies*).

ON-BEHALF PAYMENTS OF FRINGE BENEFITS AND SALARIES. Direct payments made by one entity (the paying entity or paying government) to a third-party recipient for the employees of another, legally separate entity (the employer entity or employer government). They include payments made by governmental entities on behalf of nongovernmental entities and payments made by nongovernmental entities on behalf of governmental entities, and may be made for volunteers as well as for paid employees of the employer entity.

ORIGINAL BUDGET. The first complete appropriated budget. The original budget may be adjusted by reserves, transfers, allocations, supplemental appropriations, and other legally authorized legislative and executive changes before the beginning of the fiscal year. The original budget should also include actual appropriation amounts automatically carried over from prior years by law. For example, a legal provision may require the automatic rolling forward of appropriations to cover prior-year encumbrances.

OTHER FINANCING SOURCE. An increase in current financial resources that is reported separately from revenues to avoid distorting revenue trends. The use of

the *other financing sources* category is limited to items so classified by Generally Accepted Accounting Principles (GAAP).

OTHER FINANCING USE. A decrease in current financial resources that is reported separately from expenditures to avoid distorting expenditure trends. The use of the *other financing uses* category is limited to items so classified by GAAP.

PEIMS (Public Education Information Management System). A statewide data collection and reporting system operated by the Texas Education Agency. It includes extensive information on students, staffing, and school budgets/finances, and serves as the fundamental database for many statewide reports on public education.

PROGRAM. Group activities, operations or organizational units directed to attaining specific purposes or objectives.

REFUNDING. The issuance of new debt whose proceeds are used to repay previously issued debt. The proceeds may be used immediately for this purpose (a current refunding), or they may be placed with an escrow agent and invested until they are used to pay principal and interest on the old debt at a future time (an advance refunding).

RESERVED FUND BALANCE. The portion of a governmental fund's net assets that is not available for appropriation.

SPECIAL REVENUE FUND. A governmental fund type used to account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditures for specified purposes.

SUBOBJECT. A subdivision within an expenditure object classification (e.g., *regular employees* is a possible subobject classification within the *personal services-salaries and wages* expenditure object classification).

UNDESIGNATED UNRESERVED FUND BALANCE. Available expendable financial resources in a governmental fund that are not the object of tentative management plans (i.e., designations).

Mission Statement

**The mission of the
Pasadena Independent School District,
requiring the commitment of all employees,
parents, business and community members,
and students, is to guarantee all
students will:**

**acquire the knowledge,
master the skills,
and maximize the talents**

**necessary to fulfill their potential as
responsible citizens in the everchanging
world of the 21st century.**