

2020-2021

ROCKWALL INDEPENDENT SCHOOL DISTRICT OFFICIAL BUDGET



ADOPTED BY THE BOARD OF TRUSTEES JUNE 15, 2020
FISCAL YEAR ENDING JUNE 30, 2021

ROCKWALL INDEPENDENT SCHOOL DISTRICT

BOARD OF SCHOOL TRUSTEES

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Dr. John Villarreal

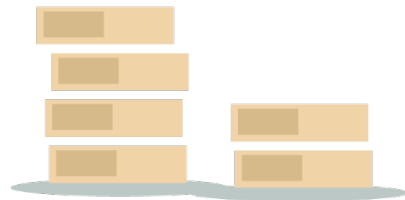
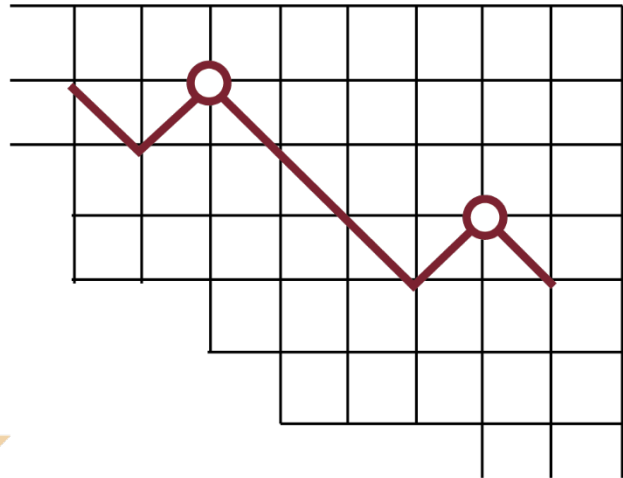
FINANCE OFFICIALS

Mr. David Carter, CPA Senior Chief Financial Officer
Ms. Jamie Tomalin, CPA, Executive Director of Finance

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
BUDGET FOR FISCAL YEAR 2020-2021
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Budget Overview



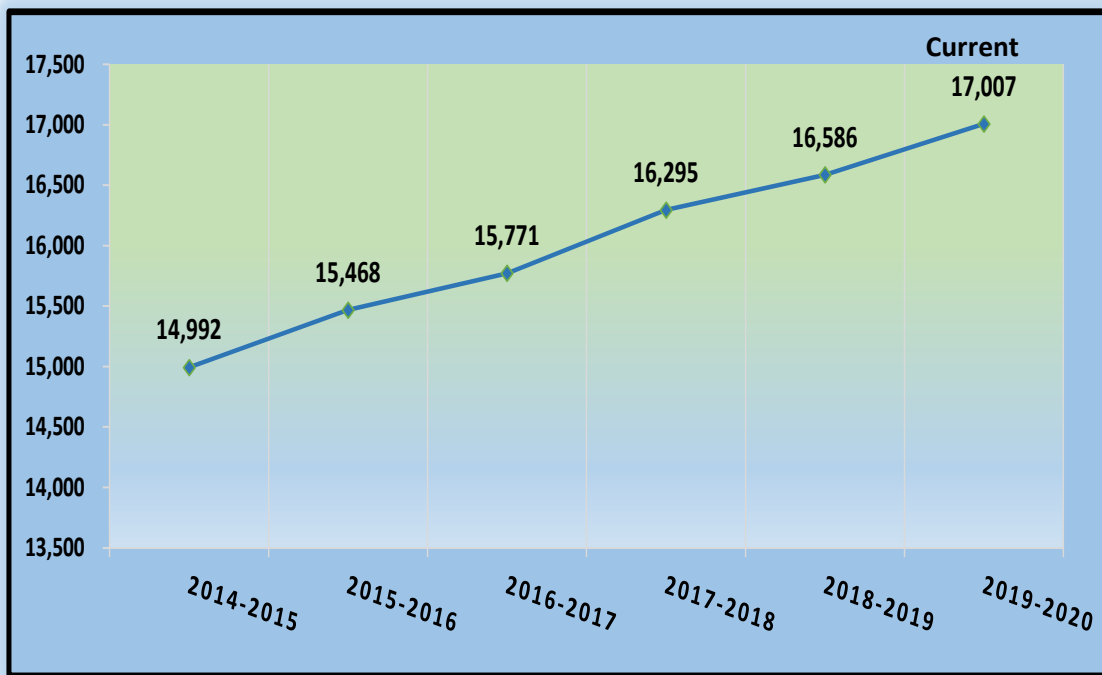
2020-2021 BUDGET OVERVIEW

Rockwall ISD is committed to providing an education that will prepare every student with the skills needed to be successful in the 21st century. The allocation of resources is designed to maximize student achievement, while providing expanded educational opportunities for the students.

Growth

The District continues to experience growth in student enrollment and average daily attendance. The student enrollment projections for the 2020-2021 school year and beyond continue to trend upward. Student enrollment increased from the 2014-2015 school year through the 2019-2020 school year by 2,492 students, representing an average annual rate of enrollment growth during that period of 2.39 percent. Current enrollment for the 2019-2020 school year is 17,007 students, an increase of 2.55 percent over the previous year.

STUDENT ENROLLMENT

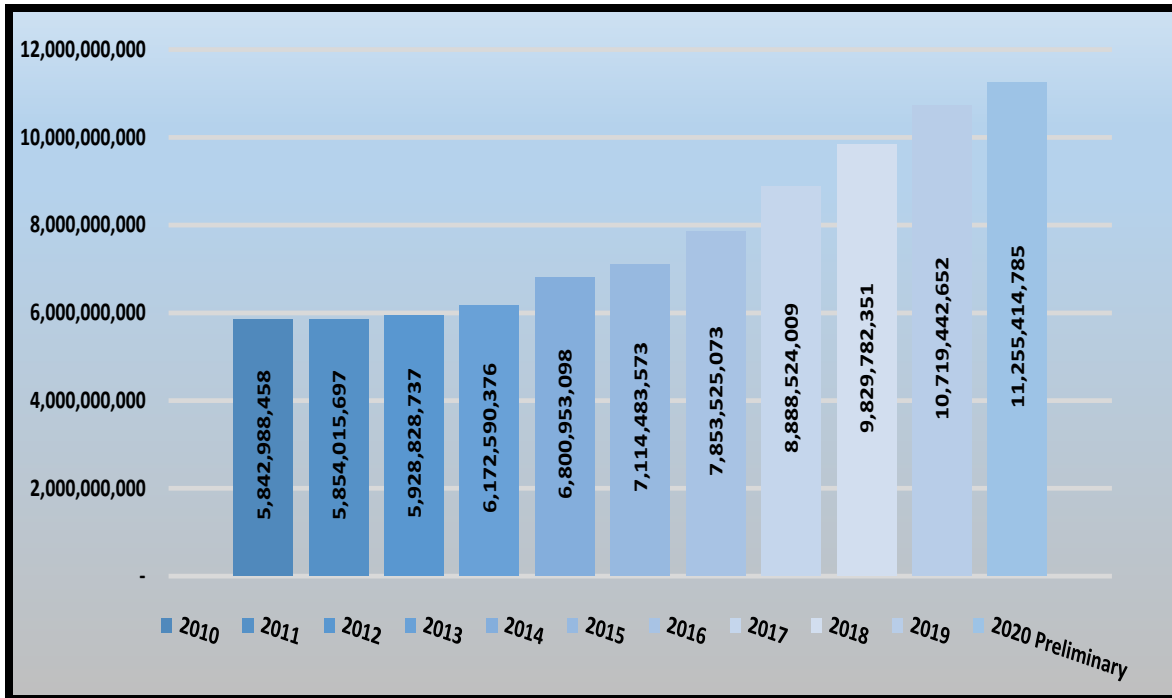


Increasing enrollment is a positive sign for the District and community, but also brings funding challenges in providing facilities, staff and other resources necessary to serve students in the manner commensurate with community expectations.

Property Values

The total value of all taxable property within the boundaries of the District continues to increase. The 2020 preliminary values indicate that the taxable value of property within the District shows an increase of 5% over 2019 values. The Certified Tax Roll is expected on or before July 25, 2020. Taxable property values continue to be a key factor for the District to continue to generate revenues to fund its debt service and operations.

PROPERTY VALUES – NET TAXABLE



Budget Priorities

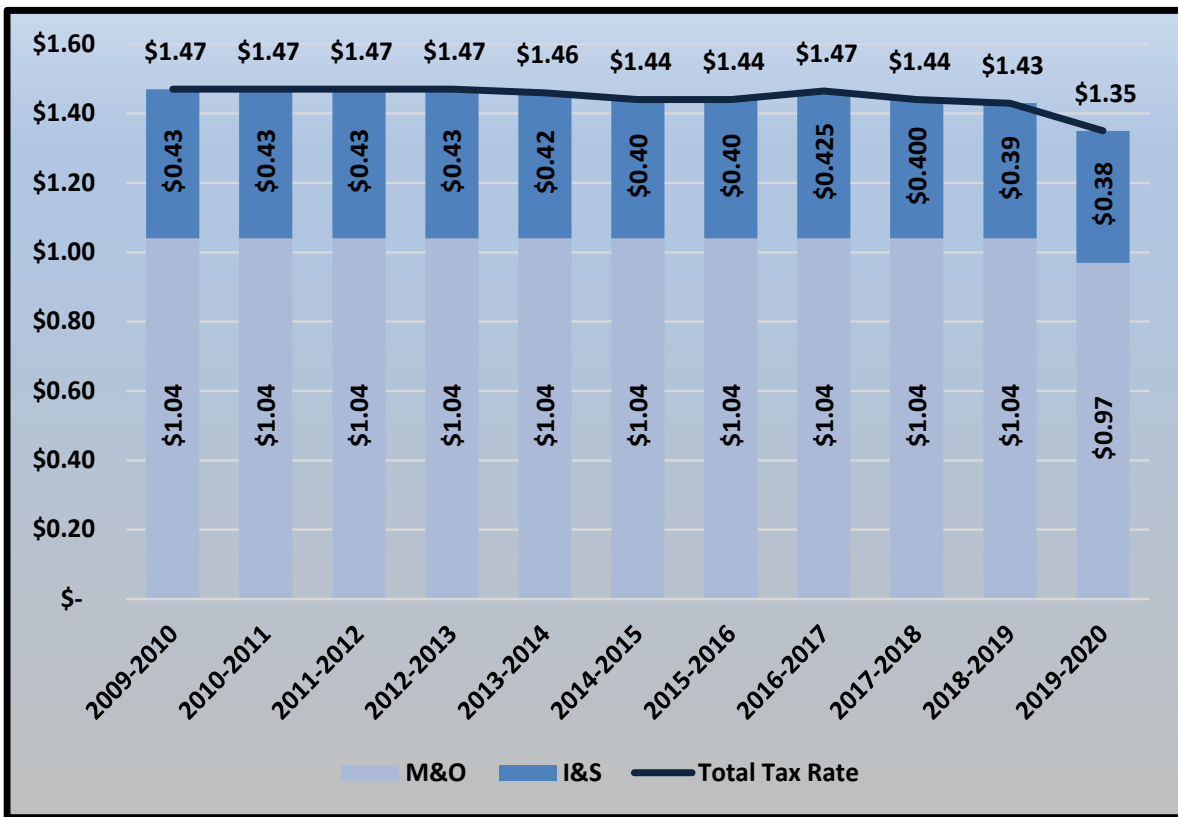
Due to the ongoing Coronavirus Pandemic and the expected negative future impact to public school funding in the state of Texas, the budget provides funding for a general one time incentive for all employees based on 2% of the mid-point of each respective pay grade and additional market adjustments recommended by TASB to specific employees based on experience and position. The beginning teacher pay is frozen at \$53,500 and all pay grades are frozen at the 19-20 levels for new hires. It is management's desire to recognize and retain current employees with a one-time incentive while still being mindful of future unknowns resulting in the freeze of current pay levels.

The District budget includes funding for a maximum monthly district contribution of \$361 per participating employee toward the cost of the District's group health insurance plan made available through the Texas Teacher Retirement System.

Tax Rate

Rockwall ISD is anticipating adopting a maintenance and operations tax rate totaling \$0.97 which is unchanged from 2019-2020. The 2020-2021 budget assumes a total tax rate of \$1.35 per one hundred dollars in taxable property valuation and is comprised of the compressed maintenance & operations rate of \$0.97 and a debt service rate of \$0.38. The following chart provides recent history on the tax rate. The tax rate for 2020-2021 will not be adopted until August 2020, after certified tax values are received from all three tax appraisal districts.

TAX RATE



Acknowledgments

We appreciate the continuing support of the Rockwall Independent School District Board of Trustees, and the Community, for continuing to make resources available to the District to facilitate the success of each student. Our pledge is to be good stewards of the resources entrusted to us as we develop, implement, and maintain excellent educational opportunities to meet the unique needs of all students of the Rockwall Independent School District.



Dr. John Villarreal
Superintendent



David Carter
Senior Chief Financial Officer

2020 – 2021 Budget

Assumptions

Tax Rates per \$100 of Valuation

General Fund - \$.97
Debt Service Fund - \$.38

Property Values

Net Taxable Value
\$11,255,414,785 per CAD (Estimated)
98% Collection Rate

Student Growth

Enrollment Projection
17,118 Students
.65% Increase over 2019-2020

Average Daily Attendance

Budgeted Projection
ADA 16,501
WADA (Weighted) 20,573

Benefits

Health Insurance
\$361 per Employee/Month
Life Insurance
\$1.13 per Employee/Month

Salary & Incentive

Beginning Teacher Salary - \$53,500
Teacher Incentive - \$1,200
2% Incentive based on midpoint
of all other Paygrades
TASB Market Incentive - Adjustments
to Identified Positions

Staffing Model

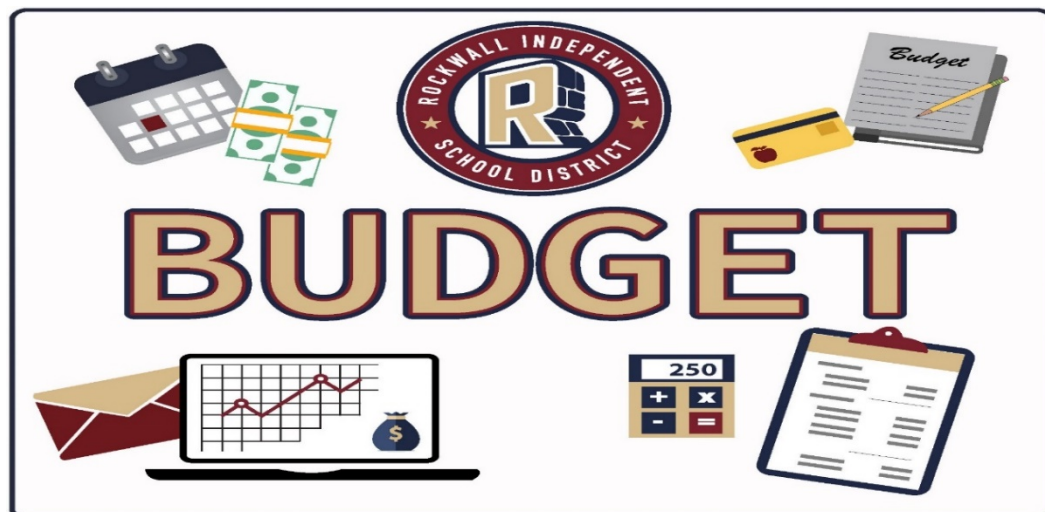
Teachers
22:1 Elementary (K-4th grades)
27:1 Elementary (5th-6th grades)
27:1 Secondary (7th-12th grades)

Per Pupil Allotments

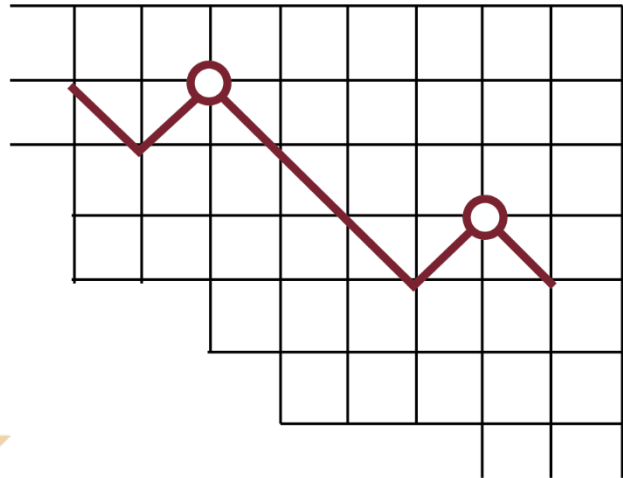
Instructional
High School - \$170/pupil
College & Career Academy - \$375/pupil
Middle School - \$140/pupil
Elementary School - \$125/pupil
Compensatory Education - \$40/pupil

Child Nutrition

Meal Prices 2020-2021
Breakfast (all campuses) - \$1.50
Lunch (elementary) - \$2.60
Lunch (secondary)
Base Meal - \$2.85
Premium Meal - \$3.60
Free – \$ 0
Reduced Breakfast - \$.30
Reduced Lunch - \$.40
Number of Meals sold 2019-2020 (Aug
19, 2019 – March 8, 2020)
1,121,423 Meals
6.2% Increase from 2018-2019 same
time period



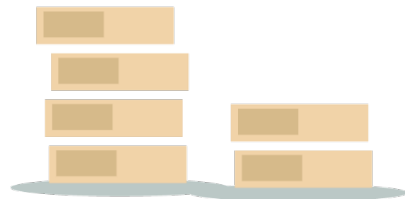
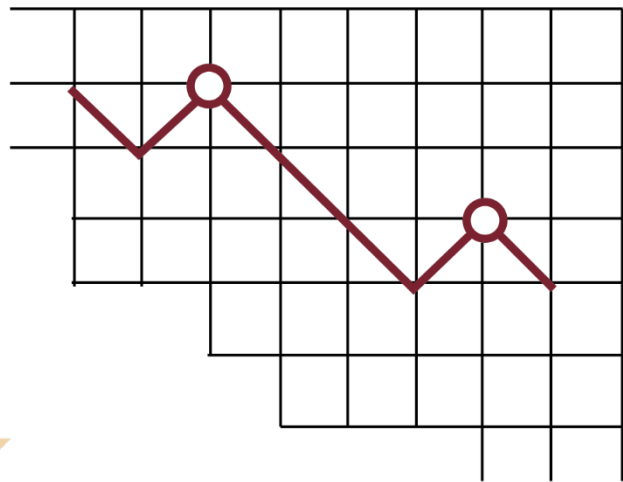
Combined Budget



**ROCKWALL INDEPENDENT SCHOOL DISTRICT
COMBINED BUDGET OF REVENUES AND EXPENDITURES
FOR FISCAL YEAR 2020-2021**

	General Fund	Child Nutrition Fund	Debt Service Fund	Totals
REVENUES:				
Local Sources	\$ 104,087,752	\$ 4,373,881	\$ 40,666,513	\$ 149,128,146
State Sources	39,294,786	39,000	500,000	39,833,786
Federal Sources	620,000	3,267,637		3,887,637
Total	<u>144,002,538</u>	<u>7,680,519</u>	<u>41,166,513</u>	<u>192,849,570</u>
EXPENDITURES:				
Instruction	84,477,171			84,477,171
Instructional Resources and Media Services	1,928,597			1,928,597
Curriculum and Staff Development	4,427,883			4,427,883
Instructional Leadership	1,377,068			1,377,068
School Leadership	8,665,154			8,665,154
Guidance and Counseling	6,188,030			6,188,030
Social Work Services	287,743			287,743
Health Services	1,866,891			1,866,891
Student Transportation	5,481,324			5,481,324
Child Nutrition		7,904,814		7,904,814
Co. and Extracurricular Activities	4,415,001			4,415,001
General Administration	4,397,556			4,397,556
Plant Maintenance	15,164,752			15,164,752
Security and Monitoring	1,839,045			1,839,045
Computer Services	3,015,152			3,015,152
Community Services	71,050			71,050
Debt Service			40,763,134	40,763,134
Payments To Fiscal Agent		10,685		10,685
Intergovernmental Charges	1,225,000			1,225,000
Total	<u>144,827,417</u>	<u>7,915,499</u>	<u>40,763,134</u>	<u>193,506,050</u>
Other Financing Sources (Uses):				
Operating Transfers In	925,000			925,000
Operating Transfers Out		(235,000)		(235,000)
Total Other Financing Sources (Uses)	<u>925,000</u>	<u>(235,000)</u>		<u>690,000</u>
Net Change in Fund Balances	<u>\$ 100,121</u>	<u>\$ (469,981)</u>	<u>\$ 403,379</u>	<u>\$ 33,519</u>

General Fund



**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET COMPARISON BY YEAR
FOR FISCAL YEAR 2020-2021**

	Current Year Revised Budget 2019-2020	Adopted Budget 2020-2021	Incr (Decr) from Current Year
Revenues:			
Local	\$ 100,580,748	\$ 104,087,752	\$ 3,507,004
State	36,771,086	39,294,786	2,523,700
Federal	2,395,000	620,000	(1,775,000)
Total Revenues	<u>139,746,834</u>	<u>144,002,538</u>	<u>4,255,704</u>
Expenditures:			
Instruction	\$ 82,895,642	\$ 84,477,171	\$ 1,581,529
Instructional Resources and Media Services	1,748,417	1,928,597	180,180
Curriculum and Staff Development	4,014,199	4,427,883	413,684
Instructional Leadership	1,353,233	1,377,068	23,835
School Leadership	8,211,408	8,665,154	453,746
Guidance and Counseling	5,884,758	6,188,030	303,272
Social Work Services	334,401	287,743	(46,658)
Health Services	1,773,890	1,866,891	93,001
Student Transportation	5,357,671	5,481,324	123,653
Co-curricular and Extracurricular Activities	4,223,121	4,415,001	191,880
General Administration	4,443,088	4,397,556	(45,532)
Plant Maintenance	19,083,584	15,164,752	(3,918,832)
Security and Monitoring	1,864,544	1,839,045	(25,499)
Computer Services	2,816,081	3,015,152	199,071
Community Services	71,025	71,050	25
Facilities Acquisition and Construction	0	0	0
Other Intergovernmental Charges	1,172,000	1,225,000	53,000
Total Expenditures	<u>145,247,062</u>	<u>144,827,417</u>	<u>(419,645)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (5,500,228)</u>	<u>\$ (824,879)</u>	<u>\$ 4,675,349</u>
Other Financing Sources (Uses):			
Operating Transfers In	\$ 925,000	\$ 925,000	\$ -
Operating Transfers Out	0	0	0
Total Other Financing Sources (Uses)	<u>925,000</u>	<u>925,000</u>	<u>0</u>
Net Change in Fund Balance	<u>\$ (4,575,228)</u>	<u>\$ 100,121</u>	<u>\$ 4,675,349</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - REVENUES
FOR FISCAL YEAR 2020-2021**

	Current Year Revised Budget 2019-2020	Adopted Budget 2020-2021	Incr (Decr) from Current Year
REVENUES:			
Local			
Ad Valorem Property Taxes	\$ 97,480,748	\$ 102,317,752	\$ 4,837,004
Interest Earnings	1,180,000	500,000	(680,000)
Gate Receipts	550,000	200,000	(350,000)
Tuition	520,000	520,000	0
Gifts and Bequests	25,000	25,000	0
Rental Fees	450,000	150,000	(300,000)
Insurance Recovery	0	0	0
Other Local Revenue	375,000	375,000	0
Total	<u>100,580,748</u>	<u>104,087,752</u>	<u>3,507,004</u>
State			
Available School Fund Revenue	3,869,767	6,410,400	2,540,633
Foundation School Fund Revenue	26,639,503	25,753,783	(885,720)
TRS On-Behalf	6,056,022	7,112,853	1,056,831
Other State Revenue	205,794	17,750	(188,044)
Total	<u>36,771,086</u>	<u>39,294,786</u>	<u>2,523,700</u>
Federal			
SHARS/MAC Programs	2,275,000	500,000	(1,775,000)
Federal Revenue Distributed by TEA	120,000	120,000	0
Total	<u>2,395,000</u>	<u>620,000</u>	<u>(1,775,000)</u>
Other Sources			
Hail Insurance Recovery		0	0
Transfers In	925,000	925,000	0
Total	<u>925,000</u>	<u>925,000</u>	<u>0</u>
Total Revenues	<u>\$ 140,671,834</u>	<u>\$ 144,927,538</u>	<u>\$ 4,255,704</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2020-2021**

	Current Year Revised Budget 2019-2020	Adopted Budget 2020-2021	Incr (Decr) from Current Year
EXPENDITURES			
Instruction:			
Payroll Costs	\$ 78,977,196	\$ 80,987,063	\$ 2,009,867
Contracted Services	1,078,537	1,023,390	(55,147)
Supplies and Materials	2,346,693	2,164,840	(181,853)
Other Operating Costs	417,415	301,878	(115,537)
Capital Outlay	75,800	0	(75,800)
Total	<u>82,895,642</u>	<u>84,477,171</u>	<u>1,581,529</u>
Instructional Resources and Media Services:			
Payroll Costs	1,607,817	1,775,331	167,514
Contracted Services	9,071	9,600	529
Supplies and Materials	123,164	135,471	12,307
Other Operating Costs	8,364	8,195	(169)
Capital Outlay	0	0	0
Total	<u>1,748,417</u>	<u>1,928,597</u>	<u>180,180</u>
Curriculum/Staff Development:			
Payroll Costs	3,222,952	3,679,324	456,372
Contracted Services	218,816	197,959	(20,857)
Supplies and Materials	107,163	122,100	14,937
Other Operating Costs	465,268	428,500	(36,768)
Capital Outlay	0	0	0
Total	<u>4,014,198</u>	<u>4,427,883</u>	<u>413,685</u>
Instructional Leadership:			
Payroll Costs	1,283,011	1,305,168	22,157
Contracted Services	25,311	12,100	(13,211)
Supplies and Materials	18,623	26,400	7,777
Other Operating Costs	26,288	33,400	7,112
Capital Outlay	0	0	0
Total	<u>1,353,233</u>	<u>1,377,068</u>	<u>23,835</u>
School Leadership:			
Payroll Costs	8,047,023	8,464,738	417,715
Contracted Services	5,843	6,233	390
Supplies and Materials	64,847	75,980	11,133
Other Operating Costs	93,696	118,203	24,507
Capital Outlay	0	0	0
Total	<u>\$ 8,211,408</u>	<u>\$ 8,665,154</u>	<u>\$ 453,746</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2020-2021**

	Current Year Revised Budget 2019-2020	Adopted Budget 2020-2021	Incr (Decr) from Current Year
Guidance and Counseling:			
Payroll Costs	\$ 5,603,540	\$ 5,946,531	\$ 342,991
Contracted Services	83,597	36,100	(47,497)
Supplies and Materials	171,240	174,795	3,555
Other Operating Costs	26,382	30,604	4,222
Capital Outlay	0	0	0
Total	<u>5,884,758</u>	<u>6,188,030</u>	<u>303,272</u>
Social Work Services:			
Payroll Costs	328,811	282,153	(46,658)
Contracted Services	0	0	0
Supplies and Materials	1,685	1,590	(95)
Other Operating Costs	3,905	4,000	95
Capital Outlay	0	0	0
Total	<u>334,401</u>	<u>287,743</u>	<u>(46,658)</u>
Health Services:			
Payroll Costs	1,688,079	1,785,981	97,902
Contracted Services	2,010	4,640	2,630
Supplies and Materials	79,833	71,220	(8,613)
Other Operating Costs	3,968	5,050	1,082
Capital Outlay	0	0	0
Total	<u>1,773,890</u>	<u>1,866,891</u>	<u>93,001</u>
Student Transportation:			
Payroll Costs	4,373,921	4,499,124	125,203
Contracted Services	166,750	185,250	18,500
Supplies and Materials	1,043,642	1,119,000	75,358
Other Operating Costs	(290,400)	(371,000)	(80,600)
Capital Outlay	63,758	48,950	(14,808)
Total	<u>5,357,671</u>	<u>5,481,324</u>	<u>123,653</u>
Co. & Extracurricular Activities:			
Payroll Costs	2,634,773	2,784,586	149,813
Contracted Services	329,584	337,314	7,730
Supplies and Materials	422,733	498,233	75,499
Other Operating Costs	643,775	789,057	145,282
Capital Outlay	192,256	5,812	(186,444)
Total	<u>\$ 4,223,121</u>	<u>\$ 4,415,001</u>	<u>\$ 191,880</u>

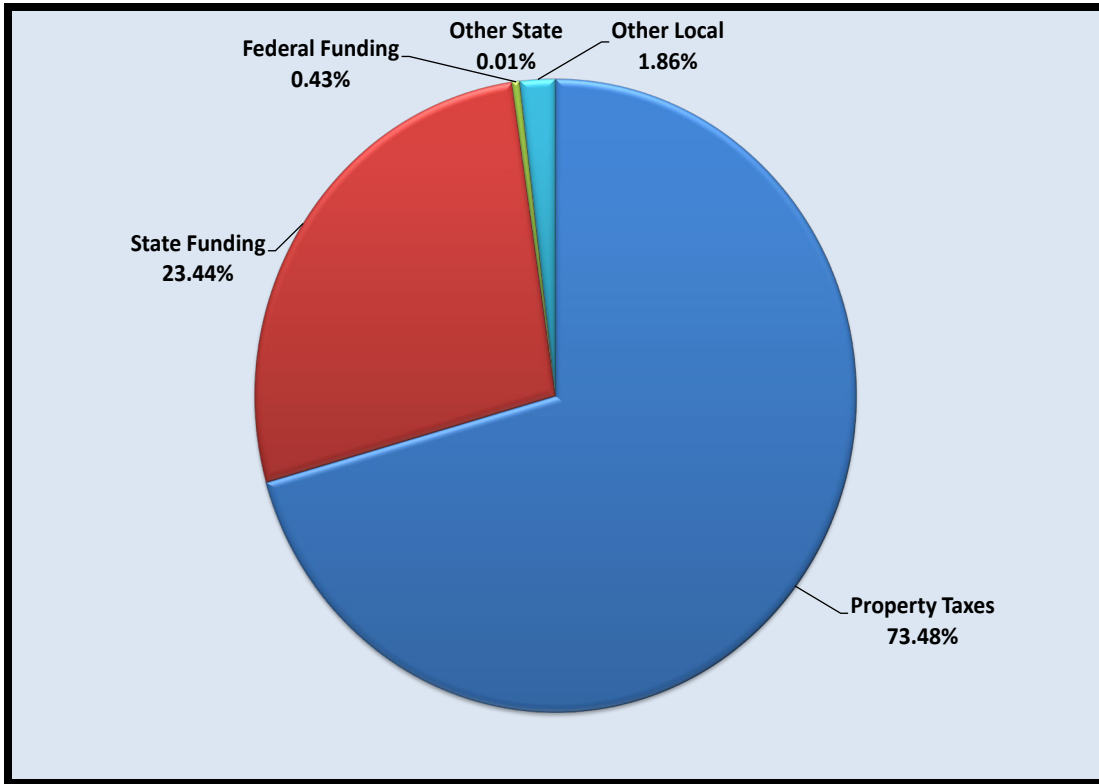
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2020-2021**

	Current Year Revised Budget 2019-2020	Adopted Budget 2020-2021	Incr (Decr) from Current Year
General Administration:			
Payroll Costs	\$ 3,000,880	\$ 3,014,186	\$ 13,306
Contracted Services	1,001,697	888,000	(113,697)
Supplies and Materials	133,028	177,250	44,222
Other Operating Costs	307,483	318,120	10,638
Capital Outlay	0	0	0
Total	<u>4,443,088</u>	<u>4,397,556</u>	<u>(45,532)</u>
Plant Maintenance:			
Payroll Costs	3,028,105	3,131,052	102,947
Contracted Services	8,249,651	8,431,177	181,526
Supplies and Materials	715,361	900,750	185,389
Other Operating Costs	1,194,197	1,201,773	7,576
Capital Outlay	5,896,271	1,500,000	(4,396,271)
Total	<u>19,083,584</u>	<u>15,164,752</u>	<u>(3,918,832)</u>
Security and Monitoring:			
Payroll Costs	660,617	602,545	(58,072)
Contracted Services	1,146,880	1,166,750	19,870
Supplies and Materials	25,547	27,000	1,453
Other Operating Costs	2,750	2,750	0
Capital Outlay	28,750	40,000	11,250
Total	<u>1,864,544</u>	<u>1,839,045</u>	<u>(25,499)</u>
Computer Services:			
Payroll Costs	1,982,587	1,981,252	(1,335)
Contracted Services	126,327	149,080	22,753
Supplies and Materials	672,880	867,270	194,390
Other Operating Costs	8,657	17,550	8,893
Capital Outlay	25,630	0	(25,630)
Total	<u>2,816,081</u>	<u>3,015,152</u>	<u>199,071</u>
Community Services:			
Payroll Costs	0	0	0
Contracted Services	57,500	57,500	0
Supplies and Materials	12,127	12,050	(77)
Other Operating Costs	1,398	1,500	102
Capital Outlay	0	0	0
Total	<u>\$ 71,025</u>	<u>\$ 71,050</u>	<u>\$ 25</u>

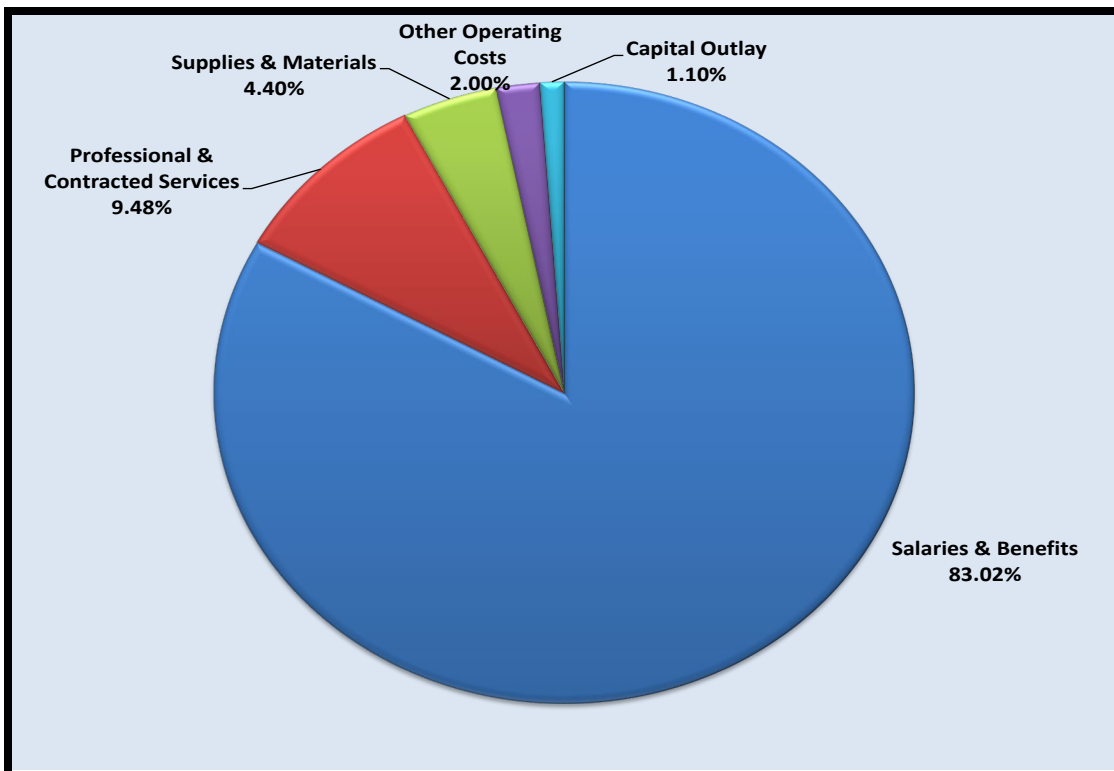
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2020-2021**

	Current Year Revised Budget 2019-2020	Adopted Budget 2020-2021	Incr (Decr) from Current Year
Facilities Acquisition & Construction			
Capital Outlay	\$ -	0	\$ -
	<u>0</u>	<u>0</u>	<u>0</u>
Other Intergovernmental			
Contracted Services	1,172,000	1,225,000	53,000
Total	<u>1,172,000</u>	<u>1,225,000</u>	<u>53,000</u>
Total Expenditures	<u>145,247,062</u>	<u>144,827,417</u>	<u>(419,645)</u>
Other Financing Uses:			
Extraordinary Item - Hail Damage	0	0	0
Total	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balance	<u>\$ (4,575,228)</u>	<u>\$ 100,121</u>	<u>\$ 4,675,349</u>

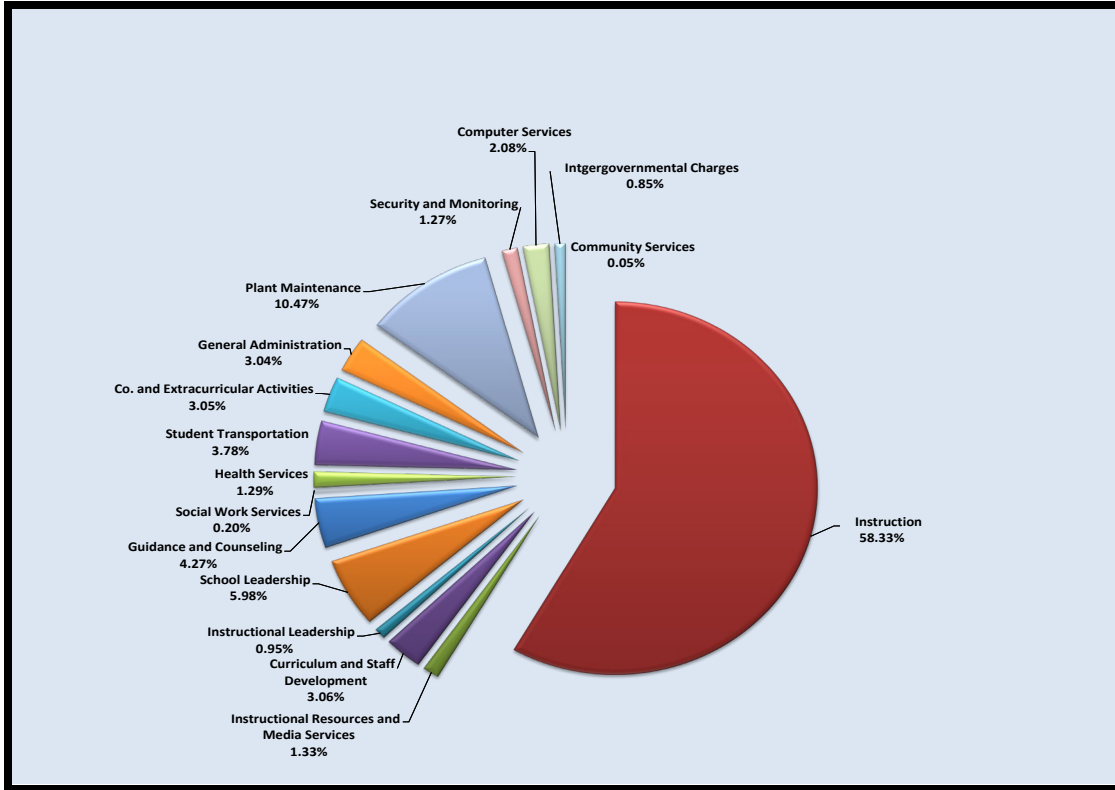
Budgeted Revenue Sources



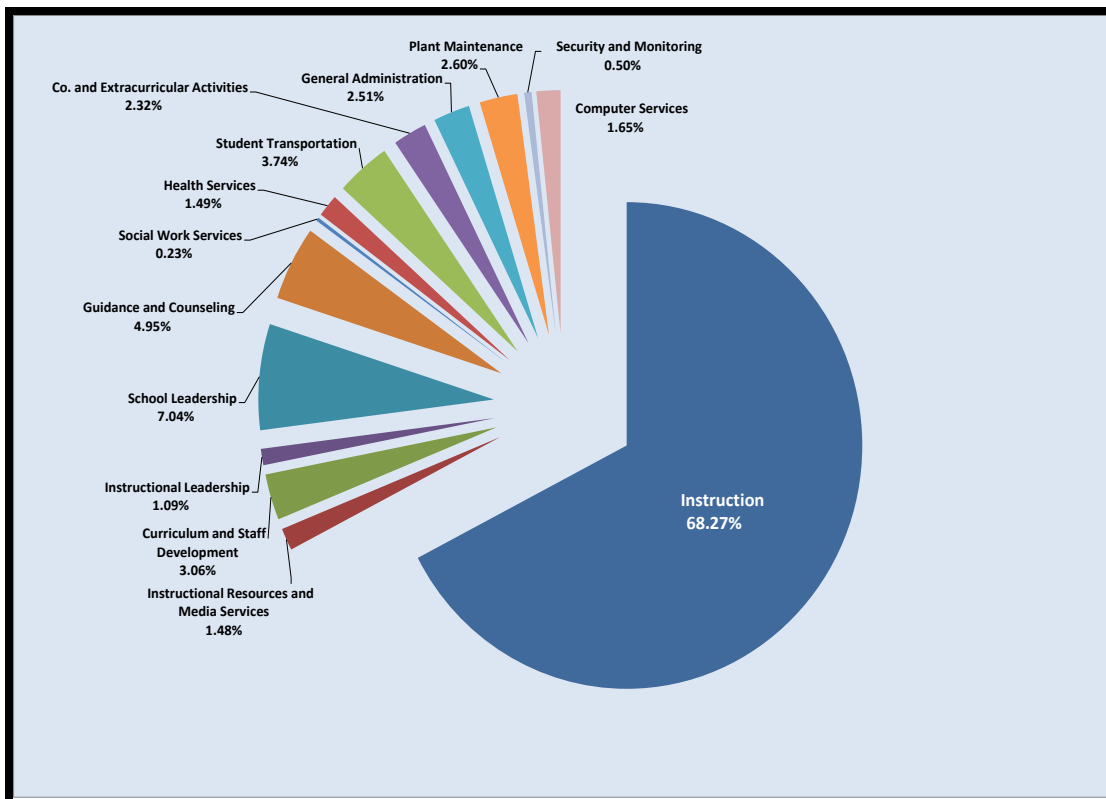
Budgeted Expenditures by Object Code



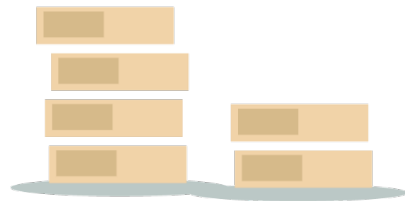
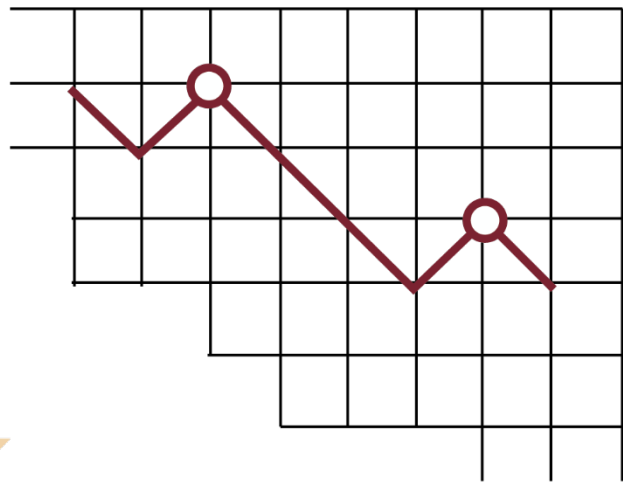
Budgeted Expenditures by Function Code



Budgeted Payroll Expenditures by Function Code



Child Nutrition Fund



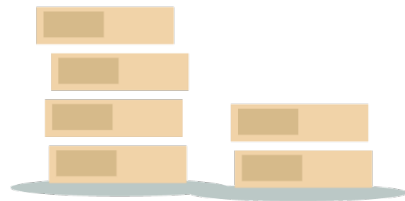
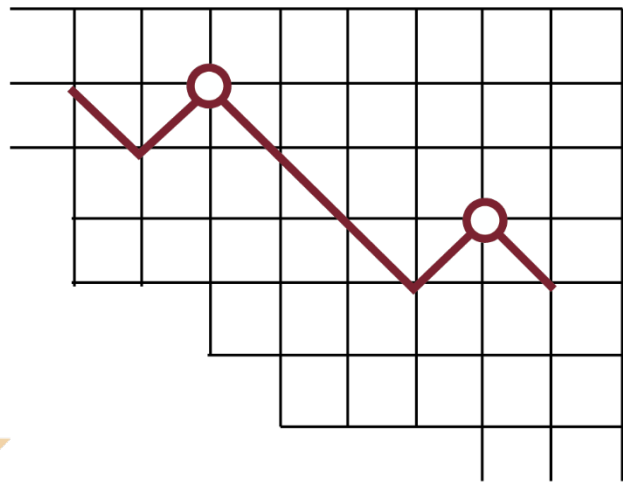
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND BUDGET - SUMMARY
FOR FISCAL YEAR 2020-2021**

	Current Year Revised Budget 2019-2020	Adopted Budget 2020-2021	Incr (Decr) from Current Year
REVENUES:			
Local	\$ 4,122,815	\$ 4,373,881	\$ 251,066
State	34,000	39,000	5,000
Federal	3,154,192	3,267,637	113,445
Total Revenues	<u>\$7,311,007</u>	<u>\$7,680,519</u>	<u>\$369,512</u>
EXPENDITURES			
Food Services	7,280,995	7,904,814	623,819
Payments to Fiscal Agent	10,685	10,685	0
Total Expenditures	<u>7,291,680</u>	<u>7,915,499</u>	<u>623,819</u>
Other Financing Sources (Uses):			
Operating Transfers Out	(225,000)	(235,000)	(10,000)
Total Other Financing Sources (Uses)	<u>(225,000)</u>	<u>(235,000)</u>	<u>(10,000)</u>
Net Change in Fund Balance	<u>\$ (205,673)</u>	<u>\$ (469,981)</u>	<u>\$ (264,308)</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND BUDGET
FOR FISCAL YEAR 2020-2021**

	Current Year Revised Budget 2019-2020	Adopted Budget 2020-2021	Incr (Decr) from Current Year
REVENUES:			
Local			
Interest Earnings	\$ 75,000	\$ 53,455	\$ (21,545)
Child Nutrition Meal Revenues	4,019,815	4,290,427	270,612
Other Local Revenue	28,000	30,000	2,000
Total	<u>4,122,815</u>	<u>4,373,881</u>	<u>251,066</u>
State			
Other State Revenue	<u>34,000</u>	<u>39,000</u>	<u>5,000</u>
Federal			
National School Lunch/Breakfast	<u>3,154,192</u>	<u>3,267,637</u>	<u>113,445</u>
Total Revenues	<u>\$7,311,007</u>	<u>\$7,680,519</u>	<u>\$369,512</u>
EXPENDITURES			
Food Services:			
Payroll Costs	3,231,222	3,174,557	(56,665)
Contracted Services	75,635	74,862	(773)
Supplies and Materials	3,841,268	4,549,650	708,382
Other Operating Costs	40,500	42,095	1,595
Capital Outlay	92,370	63,650	(28,720)
Total	<u>7,280,995</u>	<u>7,904,814</u>	<u>623,819</u>
Payments to Fiscal Agent			
Contracted Services	<u>10,685</u>	<u>10,685</u>	<u>0</u>
Total Expenditures	<u>7,291,680</u>	<u>7,915,499</u>	<u>623,819</u>
Other Financing Sources (Uses):			
Operating Transfers Out	<u>(225,000)</u>	<u>(235,000)</u>	<u>(10,000)</u>
Total	<u>(225,000)</u>	<u>(235,000)</u>	<u>(10,000)</u>
Net Change in Fund Balance	<u>\$ (205,673)</u>	<u>\$ (469,981)</u>	<u>\$ (264,308)</u>

Debt Service Fund



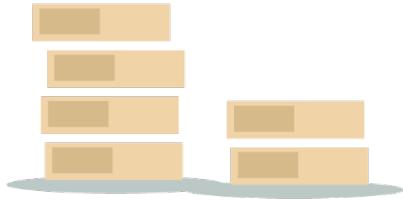
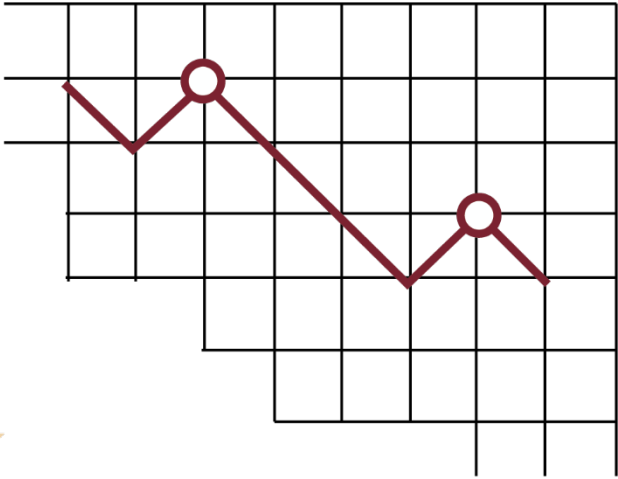
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET - SUMMARY
FOR FISCAL YEAR 2020-2021**

	Current Year Revised Budget 2019-2020	Adopted Budget 2020-2021	Incr (Decr) from Current Year
REVENUES:			
Local	\$ 38,496,435	\$ 40,666,513	\$ 2,170,078
State	550,000	500,000	(50,000)
Other Sources	87,806,473		
Total Revenues	<u>126,852,908</u>	<u>41,166,513</u>	<u>2,120,078</u>
EXPENDITURES:			
Debt Service	40,180,588	40,763,134	582,546
Other Uses	87,059,653		
Total Expenditures	<u>127,240,241</u>	<u>40,763,134</u>	<u>582,546</u>
 Net Change in Fund Balance	 <u>\$ (387,333)</u>	 <u>\$ 403,379</u>	 <u>\$ 790,712</u>

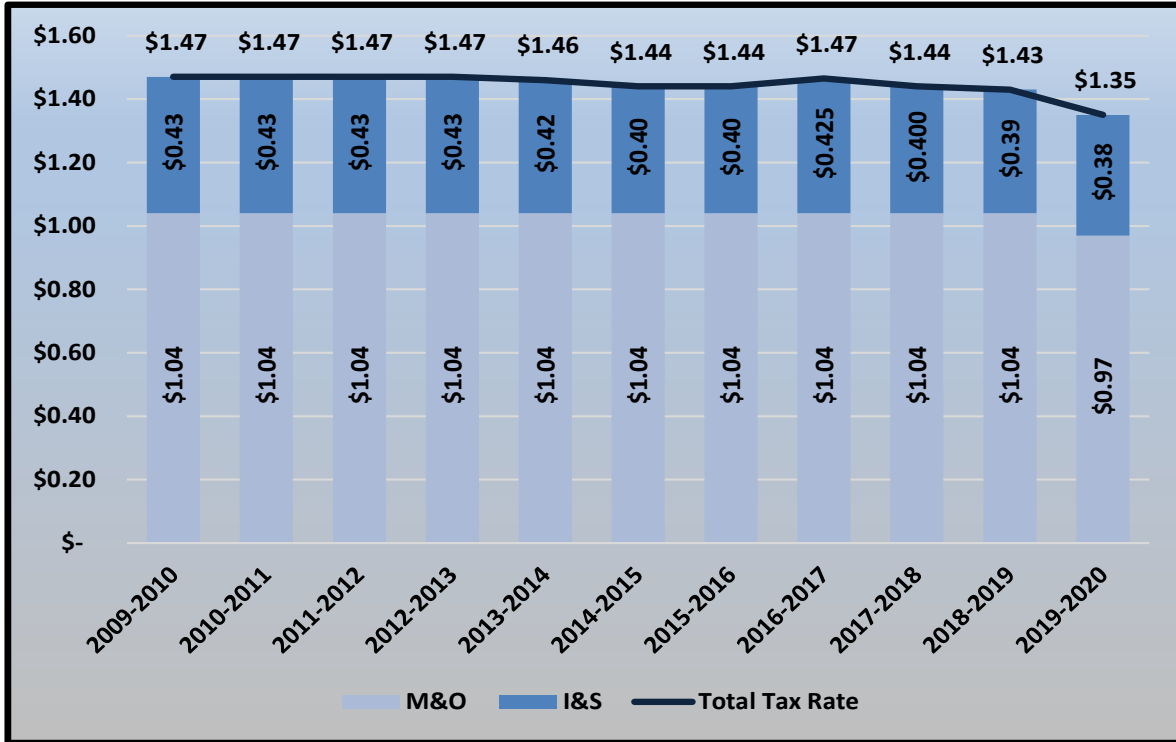
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET
FOR FISCAL YEAR 2020-2021**

	Current Year Revised Budget 2019-2020	Adopted Budget 2020-2021	Incr (Decr) from Current Year
REVENUES:			
Local			
Property Taxes- Current	\$ 37,230,435	\$ 39,956,513	\$ 2,726,078
Property Taxes- Delinquent	400,000	400,000	-
Penalty and Interest	160,000	160,000	-
Interest Earnings on Investments	706,000	150,000	(556,000)
Total	<u>38,496,435</u>	<u>40,666,513</u>	<u>2,170,078</u>
State			
Other State Revenue	550,000	500,000	(50,000)
Total	<u>550,000</u>	<u>500,000</u>	<u>(50,000)</u>
Other Sources			
S2019 Refunding	87,806,473	0	(87,806,473)
Total	<u>87,806,473</u>	<u>0</u>	<u>(87,806,473)</u>
Total Revenues	<u>126,852,908</u>	<u>41,166,513</u>	<u>2,120,078</u>
EXPENDITURES:			
Debt Service:			
Debt Service	40,180,588	40,763,134	582,546
Total Debt Service	<u>40,180,588</u>	<u>40,763,134</u>	<u>582,546</u>
Other Uses			
S2019 Refunding	87,059,653	0	(87,059,653)
Total	<u>87,059,653</u>	<u>0</u>	<u>(87,059,653)</u>
Total Expenditures	<u>127,240,241</u>	<u>40,763,134</u>	<u>582,546</u>
Net Change in Fund Balance	<u>\$ (387,333)</u>	<u>\$ 403,379</u>	<u>\$ 790,712</u>

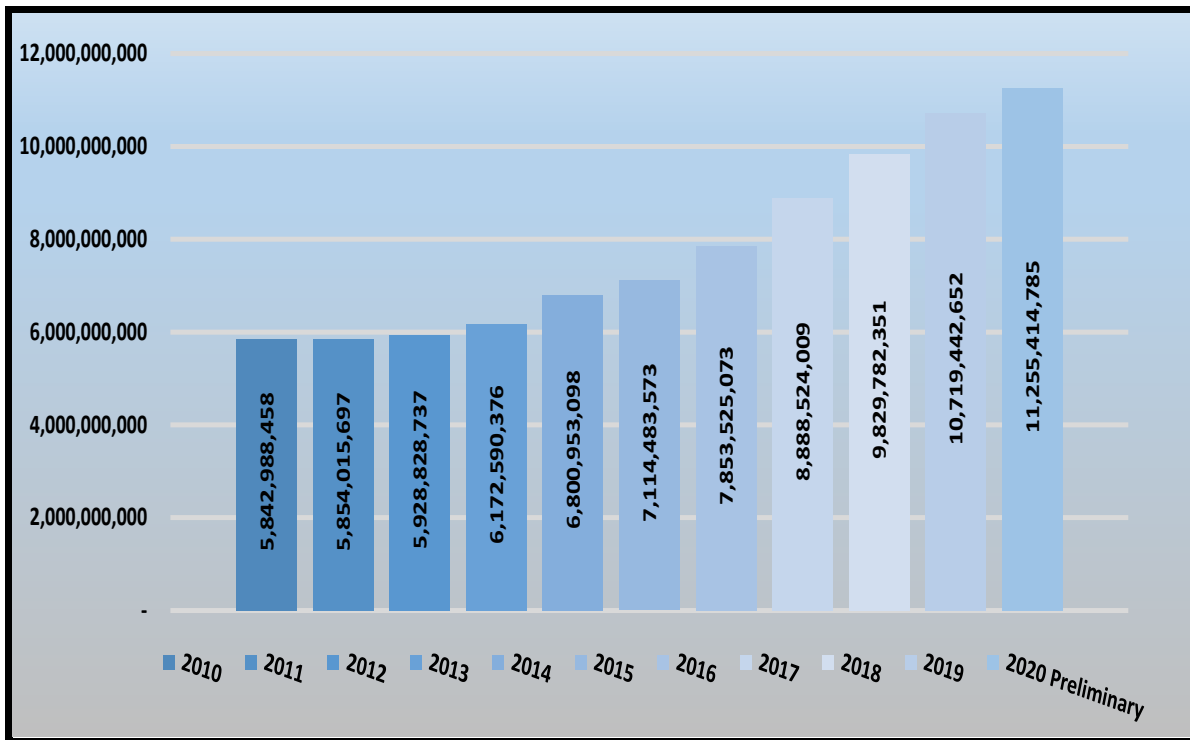
Supplemental Financial Data Analysis



Tax Rate



Property Values – Net Taxable



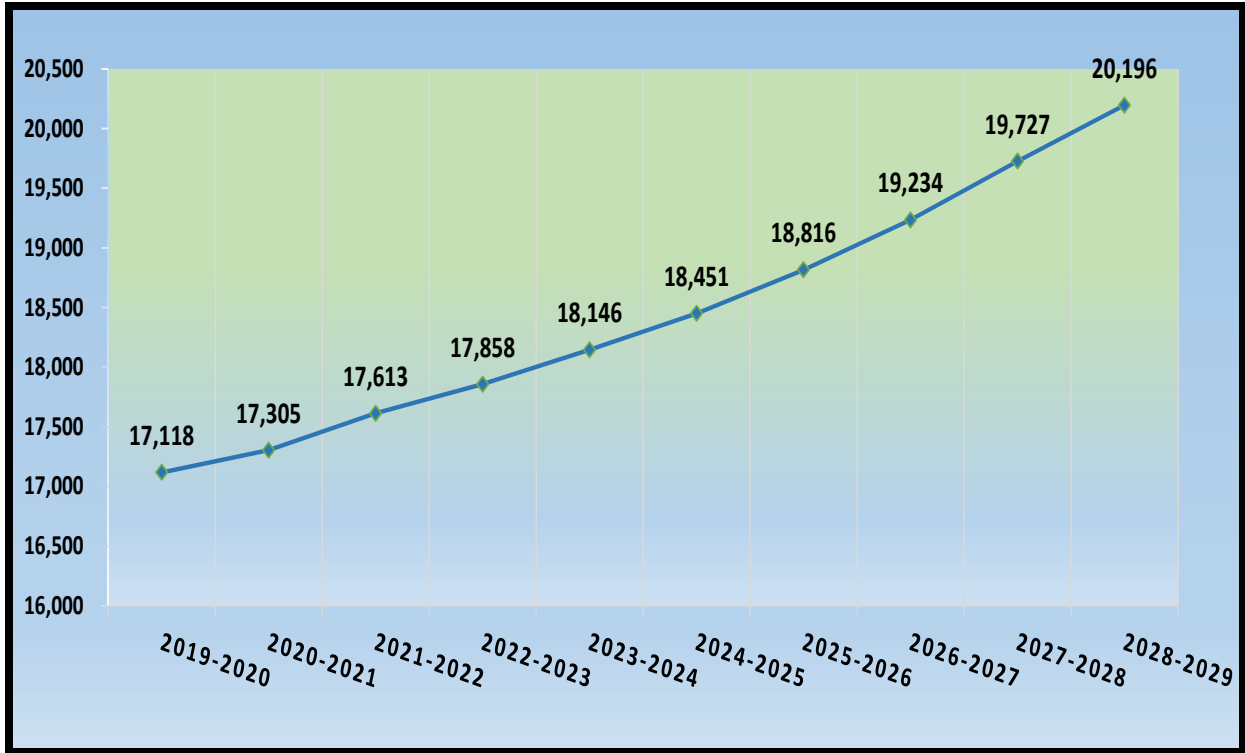
Tax Levy on Average Homestead

	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020
Average Market Value of Residences	\$249,856	\$275,984	\$303,675	\$337,757	\$353,335
Average Taxable Value of Residences	223,194	241,441	265,502	304,834	320,805
Rate/\$100 value	1.440	1.470	1.440	1.350	1.350
Tax levy	\$ 3,214	\$ 3,549	\$ 3,823	\$ 4,115	\$ 4,331

Historical Fund Balance



Student Enrollment Projections



Historical Average Daily Attendance



NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The _____ will hold a public meeting at _____ in _____

_____. **The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.**

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

Maintenance Tax \$ _____ / \$100 (Proposed rate for maintenance and operations)

School Debt Service Tax
Approved by Local Voters \$ _____ / \$100 (proposed rate to pay bonded indebtedness)

Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories:

Maintenance and operations	_____ % increase	or	_____ % (decrease)
Debt service	_____ % increase	or	_____ % (decrease)
Total expenditures	_____ % increase	or	_____ % (decrease)

Total Appraised Value and Total Taxable Value **(as calculated under Tax Code Section 26.04)**

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$ _____	\$ _____
Total appraised value* of new property**	\$ _____	\$ _____
Total taxable value*** of all property	\$ _____	\$ _____
Total taxable value*** of new property**	\$ _____	\$ _____

* "Appraised value" is the amount shown on the appraisal roll and defined by Tax Code Section 1.04(8).

** "New property" is defined by Tax Code Section 26.012(17).

*** "Taxable value" is defined by Tax Code Section 1.04(10).

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* \$ _____

* Outstanding principal.

Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance & Operations</u>	<u>Interest & Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$	\$	\$	\$	\$
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$	\$	\$	\$	\$
Proposed Rate	\$	\$	\$	\$	\$

* The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

Comparison of Proposed Levy with Last Year's Levy on Average Residence

	<u>Last Year</u>	<u>This Year</u>
Average Market Value of Residences	\$	\$
Average Taxable Value of Residences	\$	\$
Last Year's Rate Versus Proposed Rate per \$100 Value	\$	\$
Taxes Due on Average Residence	\$	\$
Increase (Decrease) in Taxes		\$

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Rollback Rate: The highest tax rate the district can adopt before requiring voter approval at an election is _____ . This election will be automatically held if the district adopts a rate in excess of the rollback rate of _____ .

Fund Balances

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment:

Maintenance and Operations Fund Balance(s)	\$
Interest & Sinking Fund Balance(s)	\$