

Rockwall Independent School District

Official Budget

2016-2017

Fiscal Year

Fiscal Year Ending June 30, 2017



Adopted by The Board of Trustees
June 20, 2016

ROCKWALL INDEPENDENT SCHOOL DISTRICT

BOARD OF SCHOOL TRUSTEES

Ms. Linda Mitchell Duran, President

Ms. Stephanie Adams, Vice President

Mr. Russ Childers, Secretary

Mr. Jon Bailey, Trustee

Mr. Chris Cuny, Trustee

Ms. Leigh Plagens, Trustee

Mr. Jim White, Trustee

SUPERINTENDENT

Dr. John Villarreal

FINANCE OFFICIALS

Mr. Randy McDowell, Chief Financial Officer

Ms. Jamie Tomalin, CPA, Executive Director of Finance

Mr. Byron Bryant, CPA, Director of Accounting, Budget & Software

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
BUDGET FOR FISCAL YEAR 2016-2017
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Rockwall Independent School District Budget Planning Calendar 2016-2017

December 2015

- Finance Department
 - Develop initial projections utilizing Skyward payroll and non-payroll items
 - Review current year budget
- Superintendent and Cabinet
 - Review Draft Budget Calendar with Superintendent and Cabinet
 - Review forms and deadlines for requesting additional budget/personnel
 - RISD Additional Funding Request
 - RISD Request for Additional Personnel

January 2016

- Superintendent and Cabinet
 - Establish Superintendent & Cabinet Budget Priorities
 - Detailed budget reports provided to Superintendent and Cabinet
- Board of Trustees – Workshop
 - Review preliminary budget projections
 - Review 2016-17 projected enrollment
 - Establish Board of Trustees Budget Priorities
- Cabinet Workshop
 - Review District Staffing Plan
 - Review Compensation Plan
- Principals' Meeting
 - Communicate Budget Development Process including deadline for additional budget/personnel budget requests. (Suggested deadline before February Cabinet meeting).
 - Review Budget Calendar
- Finance Department
 - Send out/post Additional Funding/Personnel Request forms

February 2016

- Board of Trustees – Workshop
 - Continue review and discussion of budget projections
- Cabinet Workshop
 - Review additional budget/personnel budget requests. Approved requests provided to Finance Department to include in campus/departmental allocations
- Individual Meetings with Principals
 - Review current year actual expenditures to date
 - Distribute Campus per Pupil Allocations
 - Distribute Campus Activity Budget Allocations (prepared by Finance)

March 2016

- Board of Trustees - Workshop
 - Continue review and discussion of budget projections
- Finance Department
 - Electronically distribute Departmental Budget Allocations, due after Spring Break
 - Receive Campus per Pupil Allocations

April 2016

- Board of Trustees Workshop
 - Discuss District Compensation Plan
- Board of Trustees - Regular meeting
 - Consider District Compensation Plan
- Receive Preliminary Taxable Property Value Report from Rockwall County Appraisal District

May 2016

- Board of Trustees - Workshop
 - Present Preliminary Budget Draft
- Board of Trustees - Regular meeting
 - Set time for public hearing on budget and tax rate

June 2016

- Finance Department
 - Publish Notice of Public Hearing on Budget and Tax Rate
 - Post Proposed Budget to district web site
 - Proposed Budget finalized
- Board of Trustees - Workshop
 - Present Proposed Budget
- Board of Trustees - Regular meeting
 - Conduct Public Hearing on Budget and Tax Rate
 - Consider Proposed Budget for Adoption

July 2016

- Deadline for delivery of certified property tax roll by Rockwall County Appraisal District

August/September 2016

- Finance Department
 - Publish Notice of Public Hearing on Budget and Tax Rate (if necessary)
- Board of Trustees - Regular meeting
 - Consider Resolution to Establish Tax Rates for Maintenance and Operations and Debt Service for 2016

Budget Overview



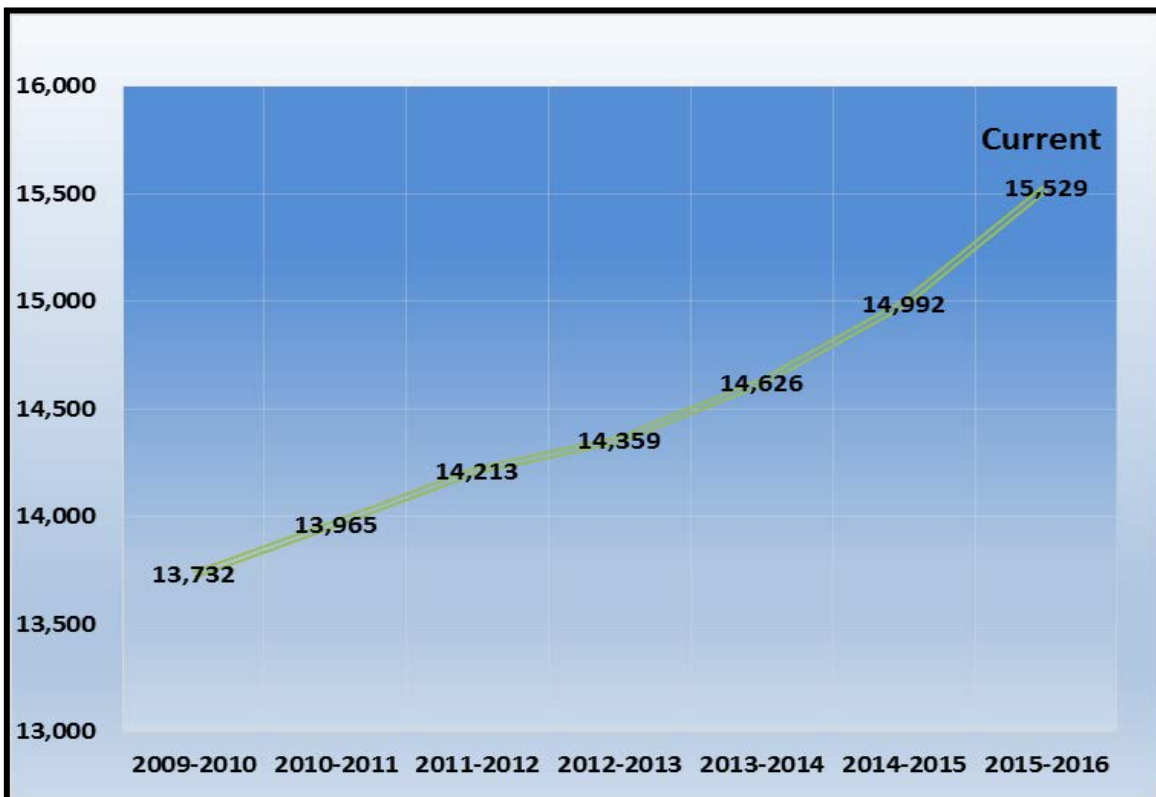
2016-2017 BUDGET OVERVIEW

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 2016-2017 school year and beyond, continue to trend upward. Student enrollment increased from the 2009-2010 school year through the 2015-2016 school year by 1,797 students, representing an average annual rate of enrollment growth during that period of 2.18 percent. Current enrollment for the 2015-2016 school year is 15,529 students, an increase of 3.58 percent over the previous year.

STUDENT ENROLLMENT

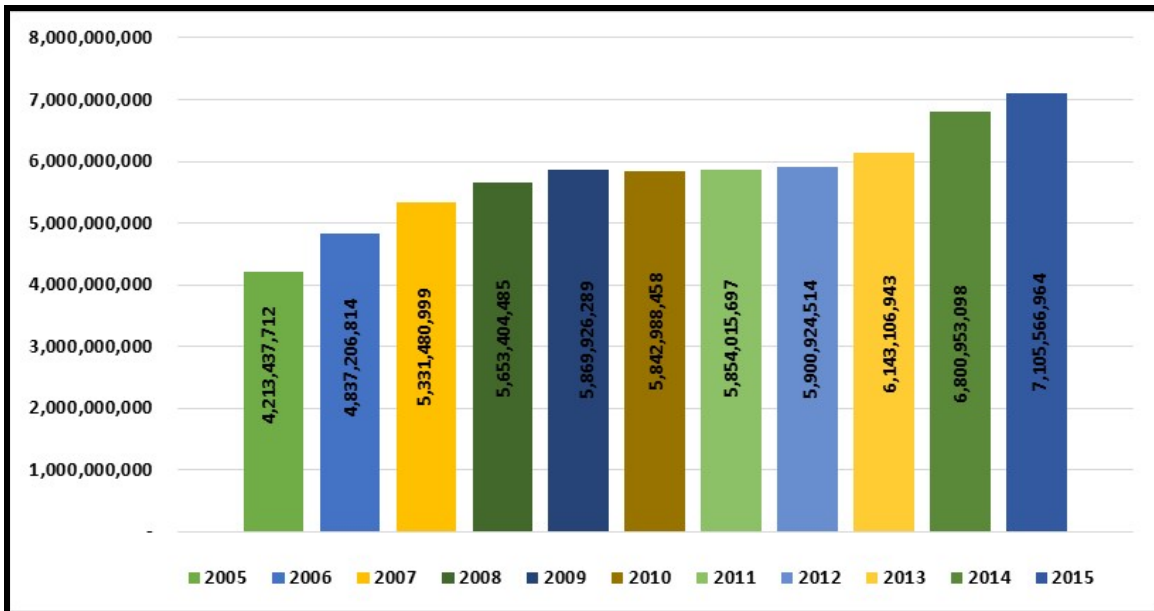


Increasing enrollment is a positive sign for the District and community, but also brings funding challenges in providing facilities, staff and other resources necessary to serve students in the manner commensurate with community expectations.

Property Values

The total value of all taxable property within the boundaries of the District continues to increase. The 2016 Preliminary Tax Roll indicates that the taxable value of property within the District is an increase of 14% over 2015 values. The appeal process and Appraisal Review Board hearings typically result in reductions to the total taxable values; therefore, a 9% property value increase was used to calculate the Proposed Budget revenues. The Certified Tax Roll is expected on or before July 25, 2016. Taxable property values continue to be a key factor for the District to continue to generate revenues to fund its debt service.

PROPERTY VALUES – NET TAXABLE



Legislative Scenario

The 85th Texas Legislature will begin in January 2017. A State Supreme Court ruling on the current state funding system is expected in the very near future on the constitutionality of the State Constitution. A lower State Court has ruled that the current funding system does not meet the Constitutional requirements of “Equity” and “Adequacy”. The 85th Legislative Session is anticipated to be faced with developing a state funding system that will meet these Constitutional requirements. Under current law, the District continues to function under the Target Revenue system. That system provides that General Fund revenues from state aid and local tax revenues are capped at the Target Revenue amount per student in weighted average daily attendance. General Fund revenues are limited to the product of the Target Revenue amount multiplied by the number of students in weighted average daily attendance. If local property taxes are below that amount, the state provides funding to make up the difference. The funding to make up that difference is called Additional State Aid For Tax Reduction (ASATR.) Current law provides that ASATR funding is to be eliminated after the 2016-2017 budget year. Revenue estimates are based on current law.

Budget Priorities

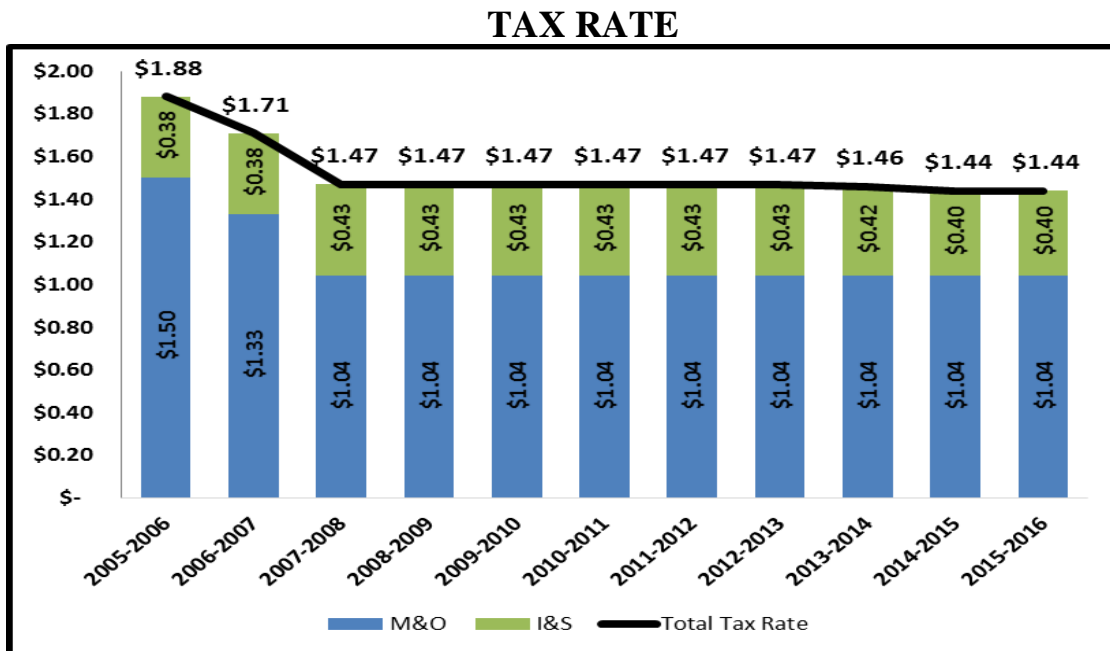
The budget provides funding for a general pay increase for all employees based on 2% of the mid-point of each respective pay grade. The teacher hiring schedule was adjusted for all hiring steps with Step 0 starting pay increased to \$50,000.

Student enrollment growth creates the need to add positions throughout the District. The 2016-2017 budget provides funding for the staffing plan and to meet identified needs in special areas.

The District budget includes funding for a monthly 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. The budget reflects the RISD Health Center contract with a provider being discontinued as of December 31, 2016. The remaining fund balance in the internal service fund is budgeted to be transferred to the general fund at that closing of the Health Center.

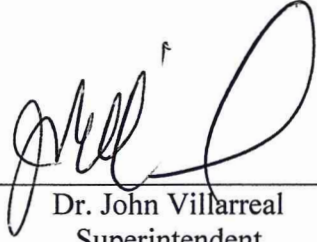
Tax Rate

The 2016-2017 assumes a total tax rate of \$1.465 per one hundred dollars in taxable property valuation. This total rate is comprised of a maintenance & operations rate of \$1.04 and a debt service rate of \$.425. The following chart provides recent history on the tax rate. The tax rate for 2016-2017 will not be adopted until August 2016, after certified tax values are received from all three tax appraisal districts.




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



Randy McDowell
Chief Financial Officer

Combined Budget



**ROCKWALL INDEPENDENT SCHOOL DISTRICT
COMBINED BUDGET OF REVENUES AND EXPENDITURES
FOR FISCAL YEAR 2016-2017**

	General Fund	Child Nutrition Fund	Debt Service Fund	Totals
REVENUES:				
Local Sources	\$ 80,260,000	\$ 3,537,884	\$ 31,808,574	\$ 115,606,458
State Sources	38,525,958	30,000	630,000	39,185,958
Federal Sources	475,000	2,595,150		3,070,150
Total	<u>119,260,958</u>	<u>6,163,034</u>	<u>32,438,574</u>	<u>157,862,566</u>
EXPENDITURES:				
Instruction	71,797,898			71,797,898
Instructional Resources and Media Services	2,021,667			2,021,667
Curriculum and Staff Development	4,348,473			4,348,473
Instructional Leadership	1,411,887			1,411,887
School Leadership	7,126,381			7,126,381
Guidance and Counseling	4,941,619			4,941,619
Social Work Services	277,002			277,002
Health Services	1,372,612			1,372,612
Student Transportation	3,607,815			3,607,815
Child Nutrition		5,944,534		5,944,534
Co. and Extracurricular Activities	4,003,675			4,003,675
General Administration	3,920,065			3,920,065
Plant Maintenance	11,341,655			11,341,655
Security and Monitoring	1,213,890			1,213,890
Computer Services	2,303,287			2,303,287
Community Services	45,600			45,600
Debt Service			32,438,574	32,438,574
Payments To Fiscal Agent	0	10,500		10,500
Intergovernmental Charges	868,000			868,000
Total	<u>120,601,526</u>	<u>5,955,034</u>	<u>32,438,574</u>	<u>158,995,134</u>
Other Financing Sources (Uses):				
Operating Transfers In	1,168,000			1,168,000
Operating Transfers Out		(208,000)		(208,000)
Total Other Financing Sources (Uses)	<u>1,168,000</u>	<u>(208,000)</u>	<u>0</u>	<u>960,000</u>
Net Change in Fund Balances	<u>\$ (172,568)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (172,568)</u>

General Fund



**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET COMPARISON BY YEAR
FOR FISCAL YEAR 2016-2017**

	Current Year Revised Budget 2015-2016	Proposed Budget 2016-2017	Incr (Decr) from Current Year
Revenues:			
Local	\$ 74,745,739	\$ 80,260,000	\$ 5,514,261
State	39,717,823	38,525,958	(1,191,865)
Federal	475,000	475,000	0
Total Revenues	<u>114,938,562</u>	<u>119,260,958</u>	<u>4,322,396</u>
Expenditures:			
Instruction	70,587,011	71,797,898	1,210,887
Instructional Resources and Media Services	2,073,164	2,021,667	(51,497)
Curriculum and Staff Development	4,295,816	4,348,473	52,657
Instructional Leadership	1,343,162	1,411,887	68,725
School Leadership	7,373,208	7,126,381	(246,827)
Guidance and Counseling	4,767,532	4,941,619	174,087
Social Work Services	264,429	277,002	12,573
Health Services	1,397,634	1,372,612	(25,022)
Student Transportation	3,214,176	3,607,815	393,639
Co-curricular and Extracurricular Activities	4,040,361	4,003,675	(36,686)
General Administration	3,687,807	3,920,065	232,258
Plant Maintenance	12,283,805	11,341,655	(942,150)
Security and Monitoring	1,348,049	1,213,890	(134,159)
Computer Services	2,367,820	2,303,287	(64,533)
Community Services	49,150	45,600	(3,550)
Payments to Fiscal Agent	6,375	0	(6,375)
Other Intergovernmental Charges	760,340	868,000	107,660
Total Expenditures	<u>119,859,839</u>	<u>120,601,526</u>	<u>741,687</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,921,277)	(1,340,568)	3,580,709
Other Financing Sources (Uses):			
Operating Transfers In	748,000	1,168,000	420,000
Operating Transfers Out	(18,000)	0	18,000
Total Other Financing Sources (Uses)	<u>730,000</u>	<u>1,168,000</u>	<u>438,000</u>
Net Change in Fund Balance	<u>\$ (4,191,277)</u>	<u>\$ (172,568)</u>	<u>\$ 4,018,709</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - REVENUES
FOR FISCAL YEAR 2016-2017**

	Current Year Revised Budget 2015-2016	Proposed Budget 2016-2017	Incr (Decr) from Current Year
REVENUES:			
Local			
Ad Valorem Property Taxes	\$ 72,922,141	\$ 78,765,000	\$ 5,842,859
Interest Earnings	95,000	150,000	55,000
Gate Receipts	500,000	500,000	0
Tuition	250,000	250,000	0
Gifts and Bequests	101,500	25,000	(76,500)
Rental Fees	320,000	320,000	0
Insurance Recovery	288,171	0	(288,171)
Other Local Revenue	268,927	250,000	(18,927)
Total	<u>74,745,739</u>	<u>80,260,000</u>	<u>5,514,261</u>
State			
Available School Fund Revenue	2,512,658	3,792,588	1,279,930
Foundation School Fund Revenue	32,310,602	29,600,092	(2,710,510)
TRS On-Behalf	4,876,813	5,115,528	238,715
Other State Revenue	17,750	17,750	0
Total	<u>39,717,823</u>	<u>38,525,958</u>	<u>(1,191,865)</u>
Federal			
SHARS/MAC Programs	400,000	400,000	0
Federal Revenue Distributed by TEA	75,000	75,000	0
Total	<u>475,000</u>	<u>475,000</u>	<u>0</u>
Total Revenues	<u>\$ 114,938,562</u>	<u>\$ 119,260,958</u>	<u>\$ 4,322,396</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2016-2017**

	Current Year Revised Budget 2015-2016	Proposed Budget 2016-2017	Incr (Decr) from Current Year
EXPENDITURES			
Instruction:			
Payroll Costs	\$ 64,827,999	\$ 68,473,275	\$ 3,645,276
Contracted Services	750,436	800,883	50,447
Supplies and Materials	4,605,946	2,218,410	(2,387,536)
Other Operating Costs	402,630	305,330	(97,300)
Capital Outlay	0	0	0
Total	<u>70,587,011</u>	<u>71,797,898</u>	<u>1,210,887</u>
Instructional Resources and Media Services:			
Payroll Costs	1,910,809	1,862,165	(48,644)
Contracted Services	8,208	15,947	7,739
Supplies and Materials	149,070	134,676	(14,394)
Other Operating Costs	5,077	8,879	3,802
Capital Outlay	0	0	0
Total	<u>2,073,164</u>	<u>2,021,667</u>	<u>(51,497)</u>
Curriculum/Staff Development:			
Payroll Costs	3,694,627	3,619,037	(75,590)
Contracted Services	85,082	148,575	63,493
Supplies and Materials	153,461	189,706	36,245
Other Operating Costs	362,646	391,155	28,509
Capital Outlay	0	0	0
Total	<u>4,295,816</u>	<u>4,348,473</u>	<u>52,657</u>
Instructional Leadership:			
Payroll Costs	1,246,263	1,343,277	97,014
Contracted Services	13,788	9,000	(4,788)
Supplies and Materials	57,596	35,600	(21,996)
Other Operating Costs	25,515	24,010	(1,505)
Capital Outlay	0	0	0
Total	<u>1,343,162</u>	<u>1,411,887</u>	<u>68,725</u>
School Leadership:			
Payroll Costs	7,166,704	6,941,790	(224,914)
Contracted Services	2,524	4,695	2,171
Supplies and Materials	84,101	86,433	2,332
Other Operating Costs	119,879	93,463	(26,416)
Capital Outlay	0	0	0
Total	<u>\$ 7,373,208</u>	<u>\$ 7,126,381</u>	<u>\$ (246,827)</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2016-2017**

	Current Year Revised Budget 2015-2016	Proposed Budget 2016-2017	Incr (Decr) from Current Year
Guidance and Counseling:			
Payroll Costs	\$ 4,573,172	\$ 4,740,568	\$ 167,396
Contracted Services	33,055	39,500	6,445
Supplies and Materials	108,160	115,105	6,945
Other Operating Costs	53,145	46,446	(6,699)
Capital Outlay	0	0	0
Total	<u>4,767,532</u>	<u>4,941,619</u>	<u>174,087</u>
Social Work Services:			
Payroll Costs	210,139	222,712	12,573
Contracted Services	50,000	50,000	0
Supplies and Materials	1,790	1,790	0
Other Operating Costs	2,500	2,500	0
Capital Outlay	0	0	0
Total	<u>264,429</u>	<u>277,002</u>	<u>12,573</u>
Health Services:			
Payroll Costs	1,279,636	1,310,797	31,161
Contracted Services	3,940	3,670	(270)
Supplies and Materials	108,917	52,660	(56,257)
Other Operating Costs	5,141	5,485	344
Capital Outlay	0	0	0
Total	<u>1,397,634</u>	<u>1,372,612</u>	<u>(25,022)</u>
Student Transportation:			
Payroll Costs	0	3,130,515	3,130,515
Contracted Services	2,671,278	70,000	(2,601,278)
Supplies and Materials	470,762	687,300	216,538
Other Operating Costs	66,700	(280,000)	(346,700)
Capital Outlay	5,436	0	(5,436)
Total	<u>3,214,176</u>	<u>3,607,815</u>	<u>393,639</u>
Co. & Extracurricular Activities:			
Payroll Costs	2,379,895	2,312,585	(67,310)
Contracted Services	285,439	325,193	39,754
Supplies and Materials	474,252	513,851	39,599
Other Operating Costs	900,775	852,046	(48,729)
Capital Outlay	0	0	0
Total	<u>\$ 4,040,361</u>	<u>\$ 4,003,675</u>	<u>\$ (36,686)</u>

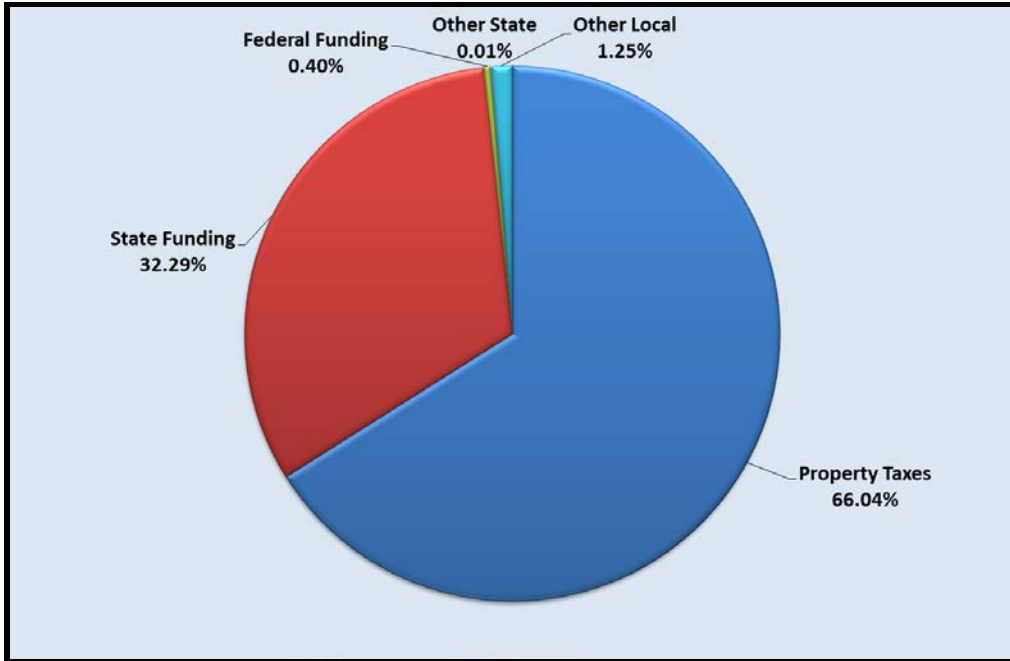
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2016-2017**

	Current Year Revised Budget 2015-2016	Proposed Budget 2016-2017	Incr (Decr) from Current Year
General Administration:			
Payroll Costs	\$ 2,436,170	\$ 2,736,044	\$ 299,874
Contracted Services	758,133	734,891	(23,242)
Supplies and Materials	161,923	130,896	(31,027)
Other Operating Costs	324,244	313,234	(11,010)
Capital Outlay	7,337	5,000	(2,337)
Total	<u>3,687,807</u>	<u>3,920,065</u>	<u>232,258</u>
Plant Maintenance:			
Payroll Costs	2,627,998	2,630,985	2,987
Contracted Services	8,454,630	7,578,780	(875,850)
Supplies and Materials	678,362	619,000	(59,362)
Other Operating Costs	451,265	451,890	625
Capital Outlay	71,550	61,000	(10,550)
Total	<u>12,283,805</u>	<u>11,341,655</u>	<u>(942,150)</u>
Security and Monitoring:			
Payroll Costs	515,487	416,898	(98,589)
Contracted Services	788,015	758,612	(29,403)
Supplies and Materials	43,397	37,230	(6,167)
Other Operating Costs	1,150	1,150	0
Capital Outlay	0	0	0
Total	<u>1,348,049</u>	<u>1,213,890</u>	<u>(134,159)</u>
Computer Services:			
Payroll Costs	1,160,852	1,402,106	241,254
Contracted Services	422,743	533,003	110,260
Supplies and Materials	735,183	301,420	(433,763)
Other Operating Costs	38,733	32,758	(5,975)
Capital Outlay	10,309	34,000	23,691
Total	<u>2,367,820</u>	<u>2,303,287</u>	<u>(64,533)</u>
Community Services:			
Payroll Costs	500	800	300
Contracted Services	41,604	41,100	(504)
Supplies and Materials	5,196	2,600	(2,596)
Other Operating Costs	1,850	1,100	(750)
Capital Outlay	0	0	0
Total	<u>\$ 49,150</u>	<u>\$ 45,600</u>	<u>\$ (3,550)</u>

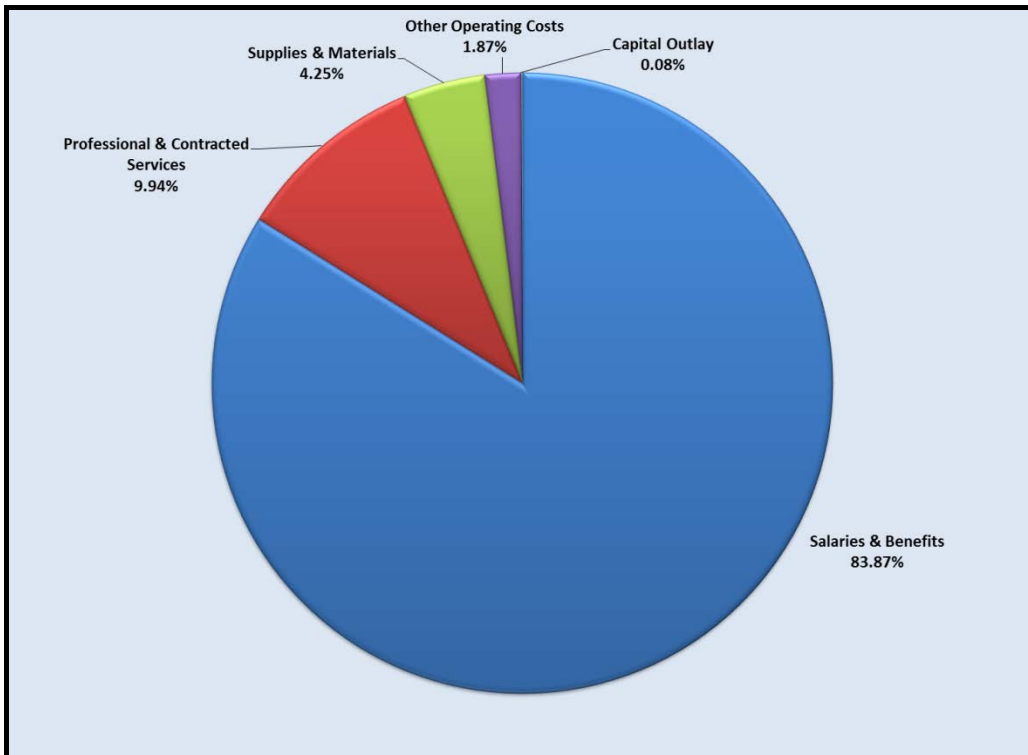
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2016-2017**

	Current Year Revised Budget 2015-2016	Proposed Budget 2016-2017	Incr (Decr) from Current Year
Payments to			
Fiscal Agent:			
Contracted Services	\$ 6,375	\$ 0	\$ (6,375)
Total	<u>6,375</u>	<u>0</u>	<u>(6,375)</u>
Other Intergovernmental			
Contracted Services	760,340	868,000	107,660
Total	<u>760,340</u>	<u>868,000</u>	<u>107,660</u>
Total Expenditures	<u>119,859,839</u>	<u>120,601,526</u>	<u>741,687</u>
Other Financing Sources (Uses):			
Operating Transfers In	748,000	1,168,000	420,000
Operating Transfers Out	(18,000)	0	18,000
Total	<u>730,000</u>	<u>1,168,000</u>	<u>438,000</u>
Net Change in Fund Balance	<u>\$ (4,191,277)</u>	<u>\$ (172,568)</u>	<u>\$ 4,018,709</u>

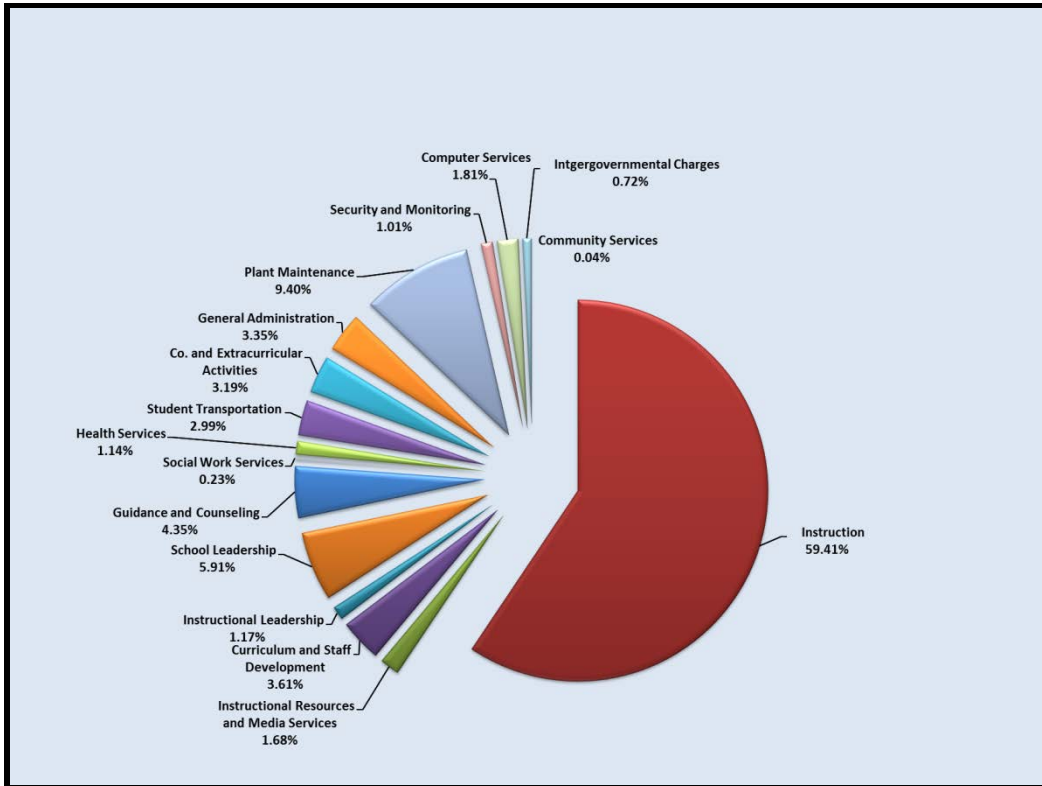
Budgeted Revenue Sources



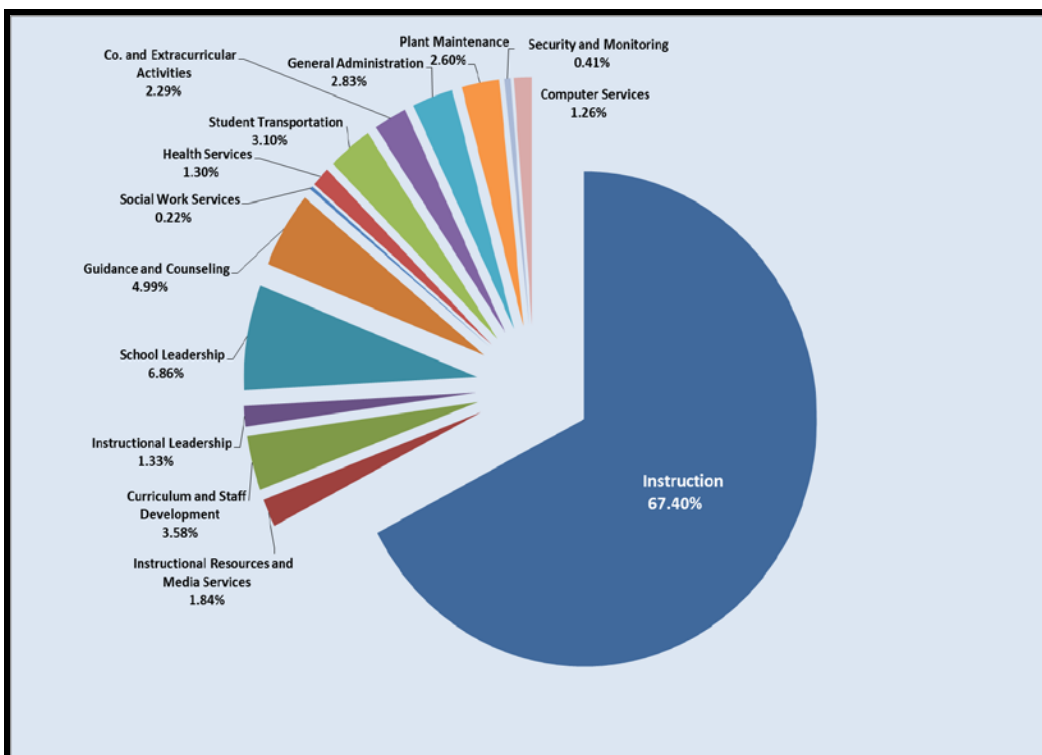
Budgeted Expenditures by Object Code



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 2016-2017**

	Current Year Revised Budget 2015-2016	Proposed Budget 2016-2017	Incr (Decr) from Current Year
REVENUES:			
Local	\$ 3,395,830	\$ 3,537,884	\$ 142,054
State	30,000	30,000	0
Federal	2,509,358	2,595,150	85,792
Total Revenues	<u>\$5,935,188</u>	<u>\$6,163,034</u>	<u>\$227,846</u>
EXPENDITURES			
Food Services	6,132,338	5,944,534	(187,804)
Payments to Fiscal Agent	10,500	10,500	0
Total Expenditures	<u>6,142,838</u>	<u>5,955,034</u>	<u>(187,804)</u>
Other Financing Sources (Uses):			
Operating Transfers Out	<u>(208,000)</u>	<u>(208,000)</u>	<u>0</u>
Total Other Financing Sources (Uses)	<u>(208,000)</u>	<u>(208,000)</u>	<u>0</u>
Net Change in Fund Balance	<u>\$ (415,650)</u>	<u>\$ -</u>	<u>\$ 415,650</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND BUDGET
FOR FISCAL YEAR 2016-2017**

	Current Year Revised Budget 2015-2016	Proposed Budget 2016-2017	Incr (Decr) from Current Year
REVENUES:			
Local			
Interest Earnings	\$ 2,830	\$ 3,000	\$ 170
Child Nutrition Meal Revenues	3,362,000	3,517,784	155,784
Other Local Revenue	31,000	17,100	(13,900)
Total	<u>3,395,830</u>	<u>3,537,884</u>	<u>142,054</u>
State			
TRS On-Behalf	0	0	0
Other State Revenue	30,000	30,000	0
Total	<u>30,000</u>	<u>30,000</u>	<u>0</u>
Federal			
National School Lunch/Breakfast	2,509,358	2,595,150	85,792
Total	<u>2,509,358</u>	<u>2,595,150</u>	<u>85,792</u>
Total Revenues	<u>\$5,935,188</u>	<u>\$6,163,034</u>	<u>\$227,846</u>
EXPENDITURES			
Food Services:			
Payroll Costs	2,363,196	2,434,464	71,268
Contracted Services	89,500	72,550	(16,950)
Supplies and Materials	3,119,742	3,208,027	88,285
Other Operating Costs	22,000	28,650	6,650
Capital Outlay	537,900	200,843	(337,057)
Total	<u>6,132,338</u>	<u>5,944,534</u>	<u>(187,804)</u>
Payments to Fiscal Agent			
Contracted Services	10,500	10,500	0
Total	<u>10,500</u>	<u>10,500</u>	<u>0</u>
Total Expenditures	<u>6,142,838</u>	<u>5,955,034</u>	<u>(187,804)</u>
Other Financing Sources (Uses):			
Operating Transfers Out	(208,000)	(208,000)	0
Total	<u>(208,000)</u>	<u>(208,000)</u>	<u>0</u>
Net Change in Fund Balance	<u>\$ (415,650)</u>	<u>\$ -</u>	<u>\$ 415,650</u>

Debt Service Fund



**ROCKWALL INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET - SUMMARY
FOR FISCAL YEAR 2016-2017**

	Current Year Revised Budget 2015-2016	Proposed Budget 2016-2017	Incr (Decr) from Current Year
REVENUES:			
Local	\$ 25,783,057	\$ 31,808,574	\$ 6,025,517
State	628,696	630,000	1,304
Federal	0	0	0
Total Revenues	<u>26,411,753</u>	<u>32,438,574</u>	<u>6,026,821</u>
EXPENDITURES:			
Debt Service	27,394,199	32,438,574	5,044,375
Total Expenditures	<u>27,394,199</u>	<u>32,438,574</u>	<u>5,044,375</u>
Other Financing Sources (Uses):			
Operating Transfers In	214,063,648	0	(214,063,648)
Operating Transfers Out	212,452,505	0	(212,452,505)
Total Other Financing Sources (Uses)	<u>1,611,143</u>	<u>0</u>	<u>(1,611,143)</u>
Net Change in Fund Balance	<u>\$ 628,697</u>	<u>\$ -</u>	<u>\$ (628,697)</u>

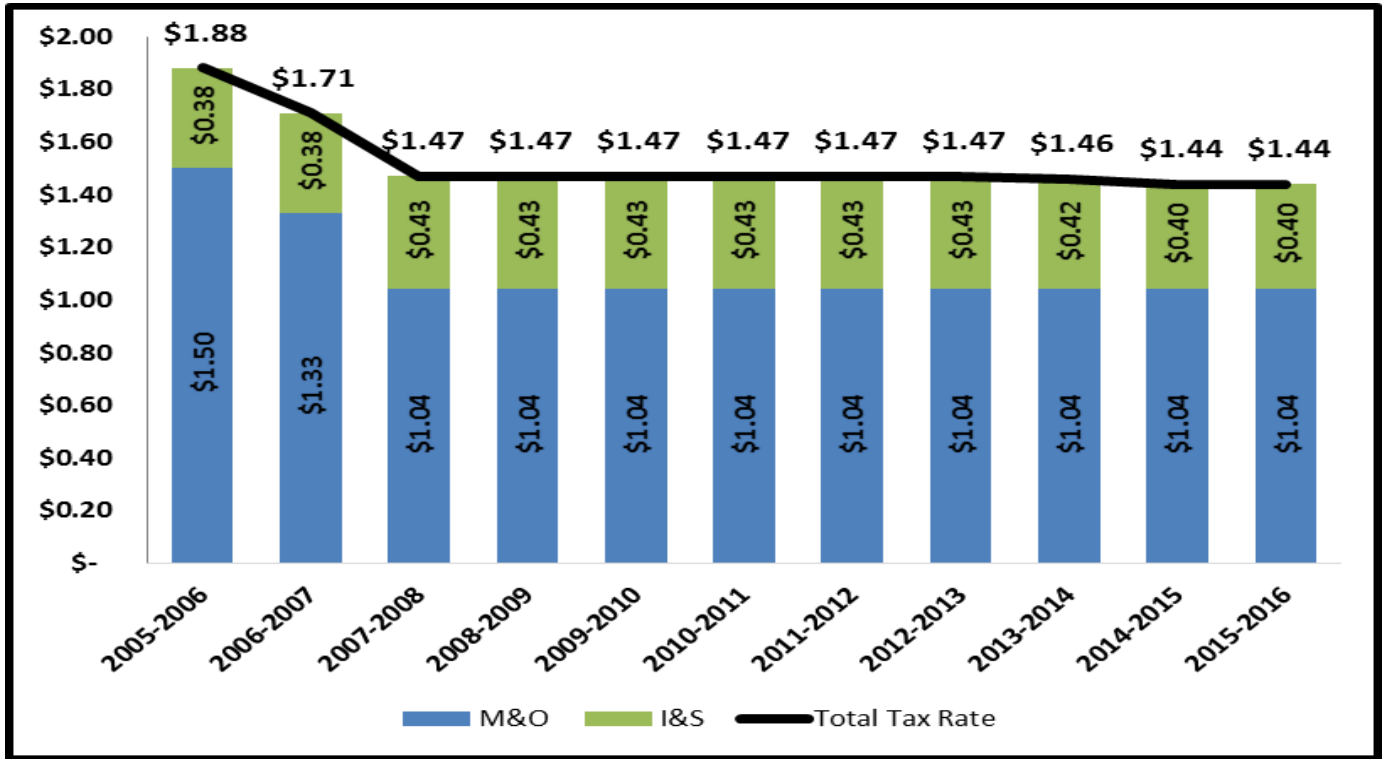
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET
FOR FISCAL YEAR 2016-2017**

	Current Year Revised Budget 2015-2016	Proposed Budget 2016-2017	Incr (Decr) from Current Year
REVENUES:			
Local			
Property Taxes- Current	\$ 25,178,057	\$ 31,198,574	\$ 6,020,517
Property Taxes- Delinquent	400,000	400,000	-
Penalty and Interest	160,000	160,000	-
Interest Earnings on Investments	45,000	50,000	5,000
Total	<u>25,783,057</u>	<u>31,808,574</u>	<u>6,025,517</u>
State			
Other State Revenue	628,696	630,000	1,304
Total	<u>628,696</u>	<u>630,000</u>	<u>1,304</u>
Federal			
Other Federal Revenue	0	0	0
Total	<u>0</u>	<u>0</u>	<u>0</u>
Total Revenues	<u>26,411,753</u>	<u>32,438,574</u>	<u>6,026,821</u>
EXPENDITURES:			
Debt Service:			
Debt Service	27,394,199	32,438,574	5,044,375
Total Debt Service	<u>27,394,199</u>	<u>32,438,574</u>	<u>5,044,375</u>
Total Expenditures	<u>27,394,199</u>	<u>32,438,574</u>	<u>5,044,375</u>
Other Financing Sources (Uses):			
Operating Transfers In	214,063,648	0	(214,063,648)
Operating Transfers Out	212,452,505	0	(212,452,505)
Total Other Financing Sources (Uses)	<u>1,611,143</u>	<u>0</u>	<u>(1,611,143)</u>
Net Change in Fund Balance	<u>\$ 628,697</u>	<u>\$ -</u>	<u>\$ (628,697)</u>

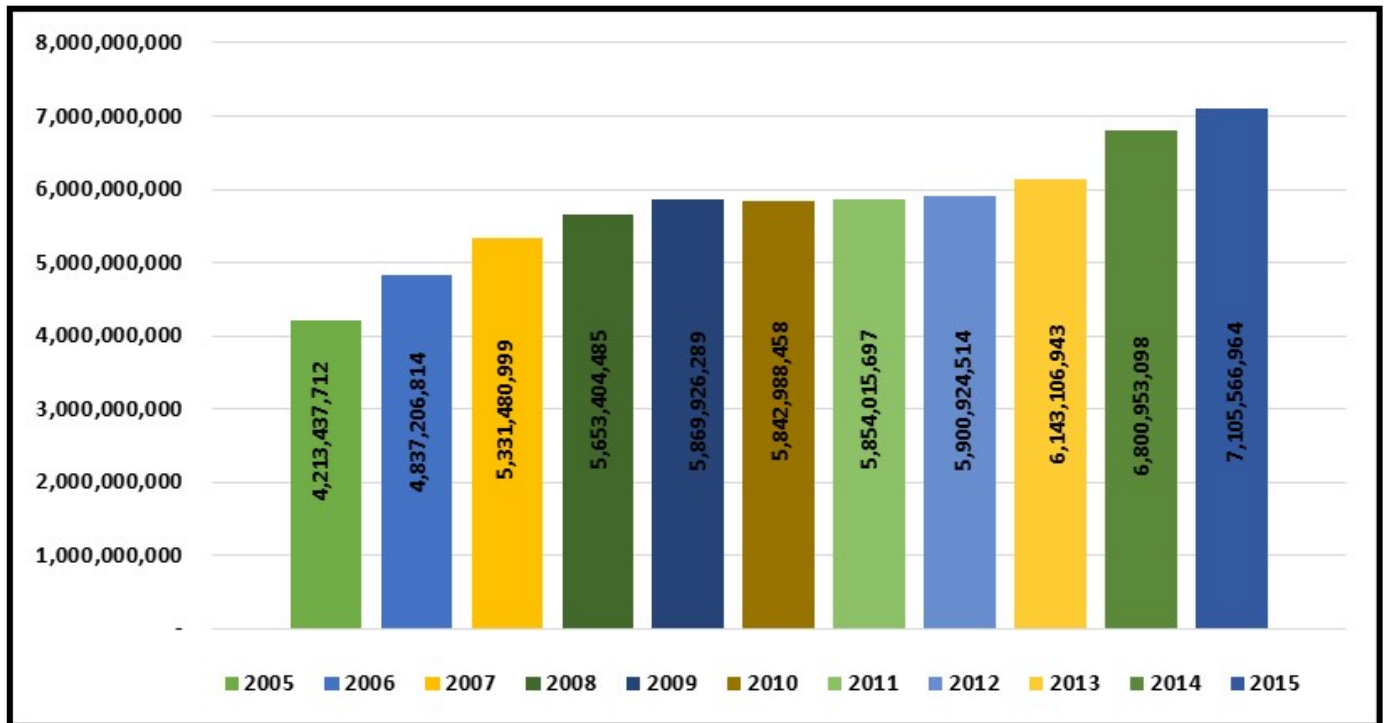
Supplemental Financial Data Analysis



Tax Rate



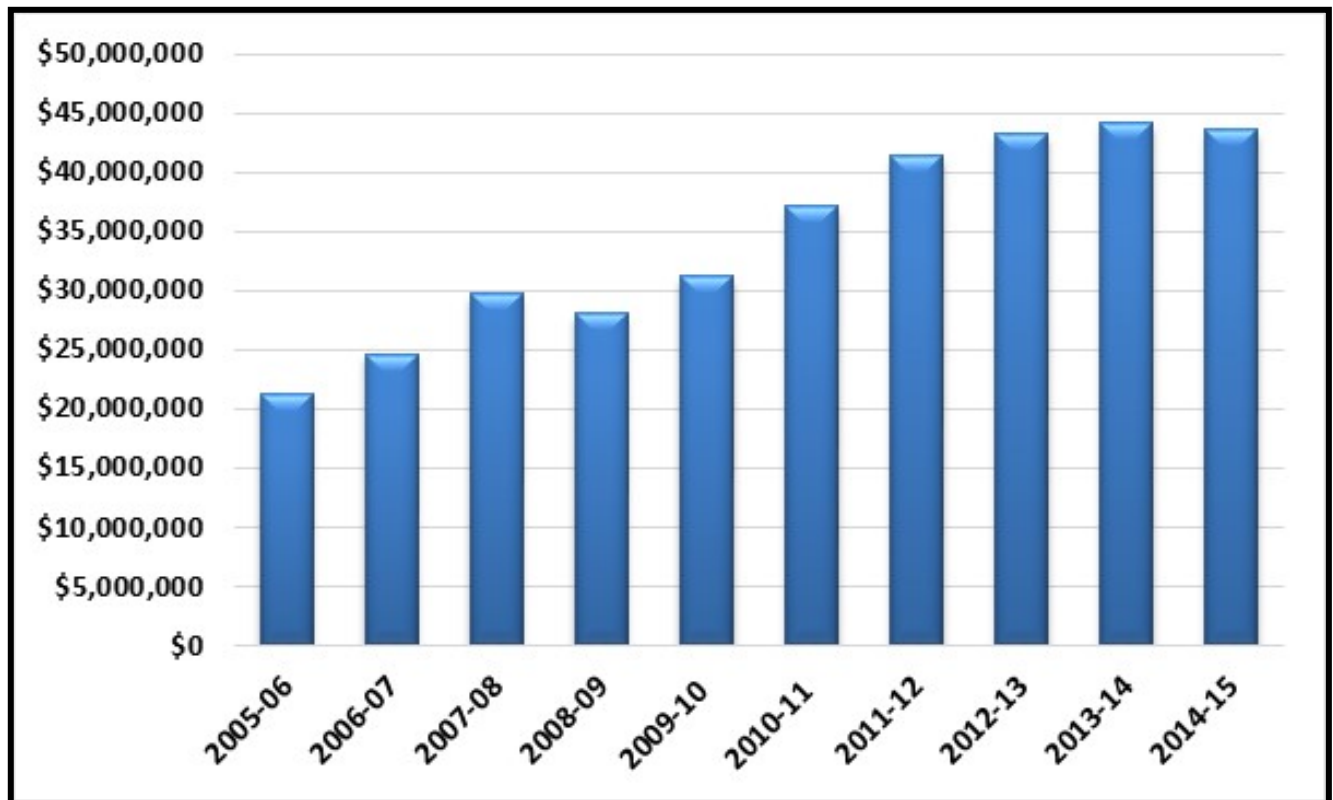
Property Values – Net Taxable



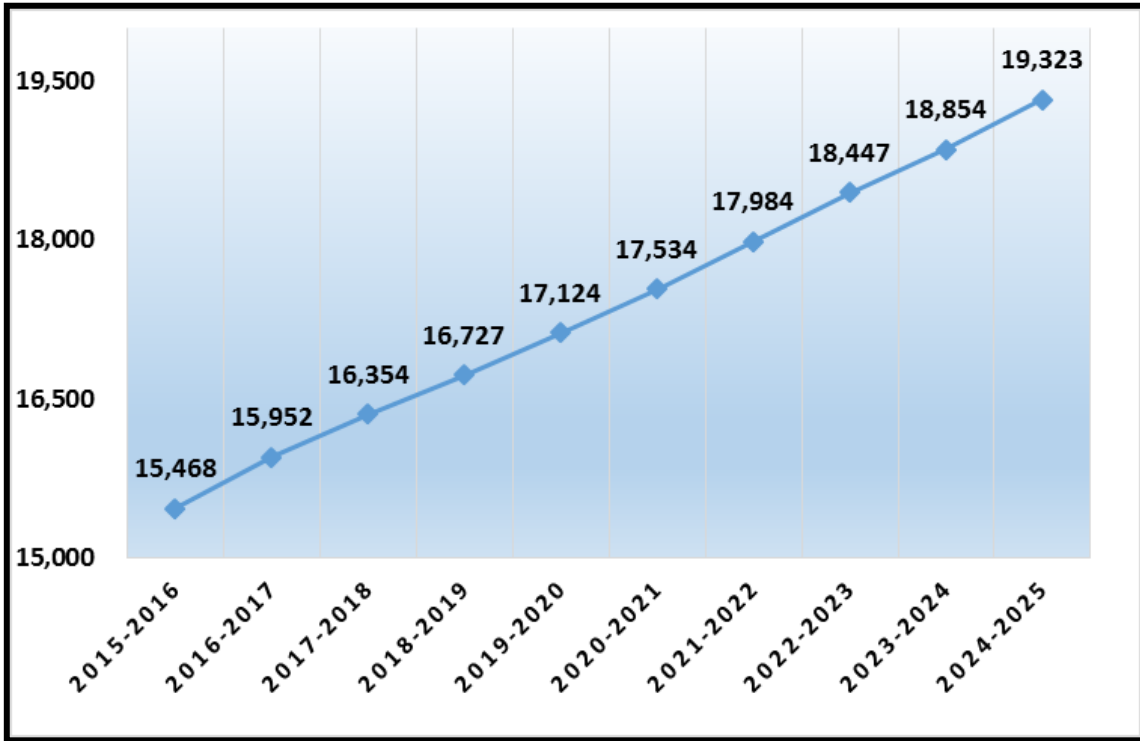
Tax Levy on Average Homestead

	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016
Average homestead value	\$223,414	\$223,500	\$224,218	\$237,444	\$249,615
Less: Homestead exemption	(15,000)	(15,000)	(15,000)	(15,000)	(25,000)
Adjusted taxable value	208,414	208,500	209,218	222,444	224,615
Rate/\$100 value	1.4700	1.4700	1.4600	1.4400	1.4400
Tax levy	\$ 3,064	\$ 3,065	\$ 3,055	\$ 3,203	\$ 3,234

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)	\$