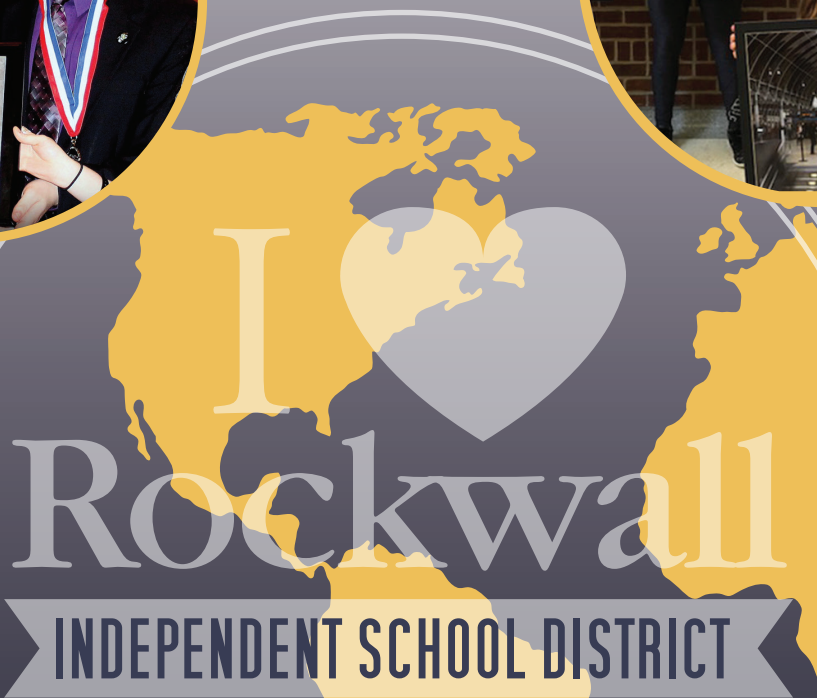
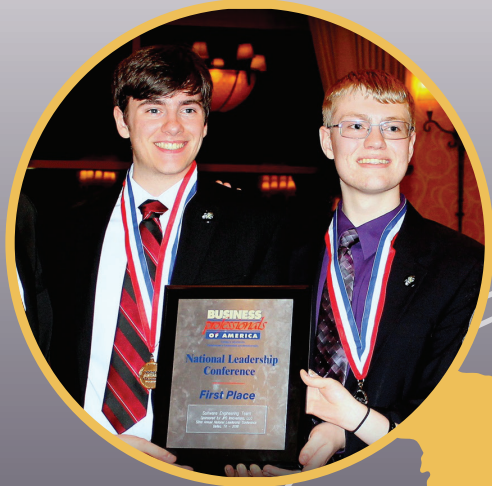


ROCKWALL INDEPENDENT SCHOOL DISTRICT

Official Budget
Fiscal Year Ending June 30, 2019



Adopted by the Board of Trustees
June 25, 2018

ROCKWALL INDEPENDENT SCHOOL DISTRICT

BOARD OF SCHOOL TRUSTEES

Ms. Stephanie Adams, President
Mr. Jon Bailey, Vice President
Mr. Russ Childers, Secretary
Mr. Chris Cuny, Trustee
Ms. Linda Mitchell Duran, Trustee
Ms. Leigh Plagens, Trustee
Mr. Jim White, Trustee

SUPERINTENDENT

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 2018-2019
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Rockwall Independent School District Budget Planning Calendar 2018-2019

December 2017

- Finance Department
 - Develop initial projections utilizing Skyward payroll and non-payroll items, as well as initial estimates for budget additions for growth
 - Review current year budget
 - Send out/post Additional Funding/Personnel Request forms and communicate deadlines for submission – before January Cabinet Workshop
- 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
- Board of Trustees
 - Review Draft Budget Calendar
 - Workshop discussion of preliminary estimates for budget additions for growth

January 2018

- Superintendent and Cabinet
 - Establish Superintendent & Cabinet Budget Priorities
 - Detailed budget reports provided to Superintendent and Cabinet
- Cabinet Workshop
 - Review District Staffing Plan
 - Review Compensation Plan
- Principals' Meeting
 - Communicate Budget Development Process including deadlines for additional budget/personnel budget requests. (Suggested deadline before January Cabinet workshop).
 - Review Budget Calendar

February 2018

- Board of Trustees – Workshop
 - Review preliminary budget projections
- Cabinet Workshop - Establish Board of Trustees Budget Priorities
 - Review additional budget/personnel budget requests. Approved requests provided to Finance Department to include in campus/departamental allocations

February 2018 (cont.)

- Individual Meetings with Department Leadership and Campus Principals
 - Review prior year expenditures and current year actual expenditures to date as well as projected budget additions/reductions for next year (departments) and per pupil allocations (campus)
 - Electronically distribute Department Budget Worksheets, due before Spring Break

March 2018

- Board of Trustees - Workshop
 - Continue review and discussion of budget projections
 - Review 2018-19 projected enrollment – Templeton Demographics
 - Establish Board of Trustees Budget Priorities
- Finance Department
 - Electronically distribute Campus Budget Allocations. Campus budgets due after Spring Break
 - Receive and summarize Department and Campus Budget Totals

April 2018

- 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 2018

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

June 2018

- 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 2018

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

August/September 2018

- 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 2017

Budget Overview



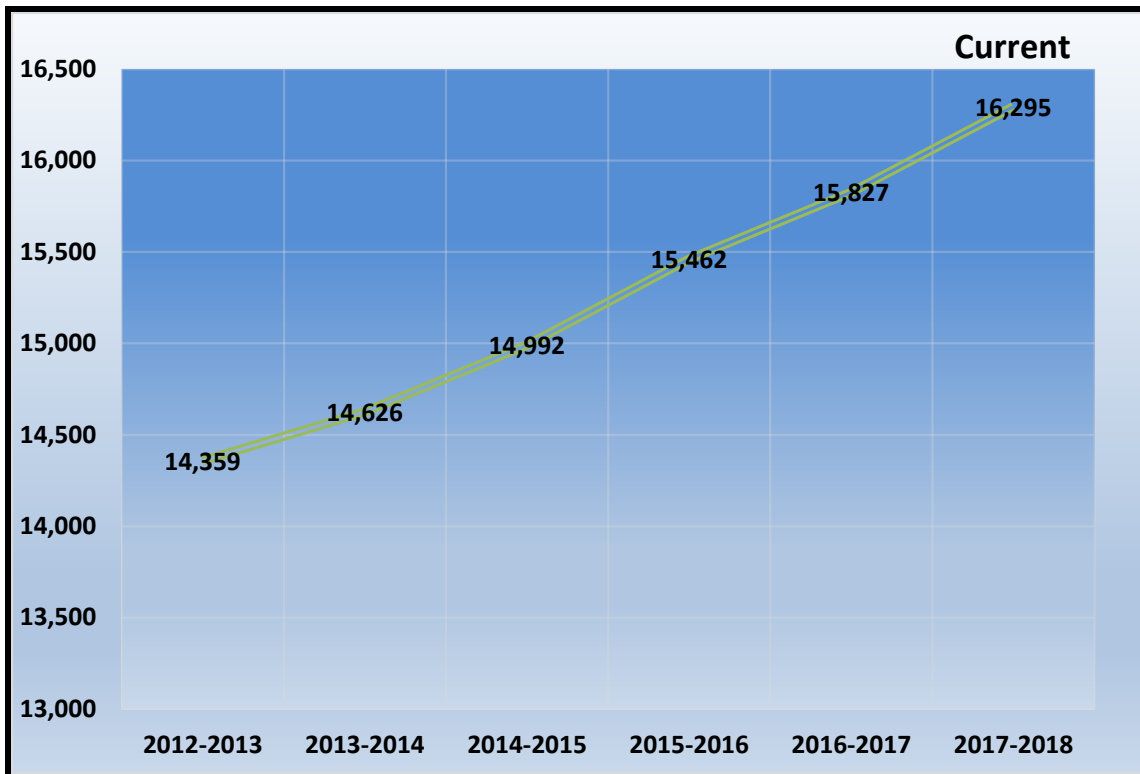
2018-2019 BUDGET OVERVIEW

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 2018-2019 school year and beyond continue to trend upward. Student enrollment increased from the 2012-2013 school year through the 2017-2018 school year by 1,936 students, representing an average annual rate of enrollment growth during that period of 2.31 percent. Current enrollment for the 2017-2018 school year is 16,295 students, an increase of 2.96 percent over the previous year.

STUDENT ENROLLMENT

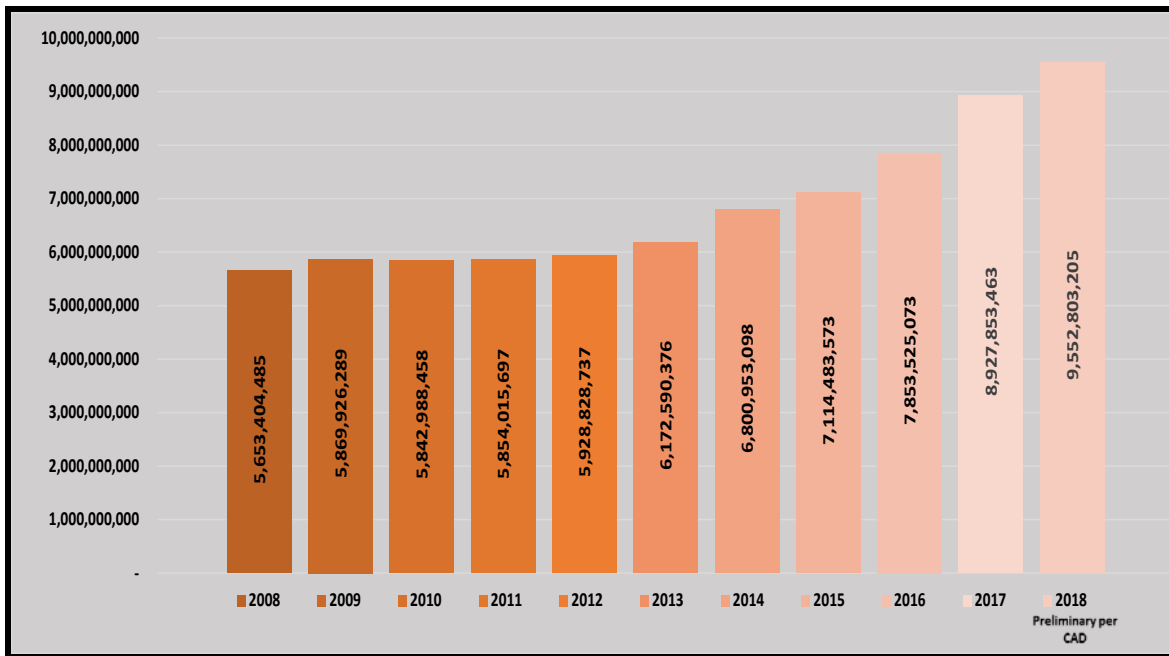


Increasing enrollment is a positive sign for the District and community, but also brings funding challenges in providing facilities, staff and other resources necessary to serve students in the manner commensurate with community expectations.

Property Values

The total value of all taxable property within the boundaries of the District continues to increase. The 2018 preliminary values indicate that the taxable value of property within the District shows an increase of 7% over 2017 values. The Certified Tax Roll is expected on or before July 25, 2018. 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

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 \$51,800.

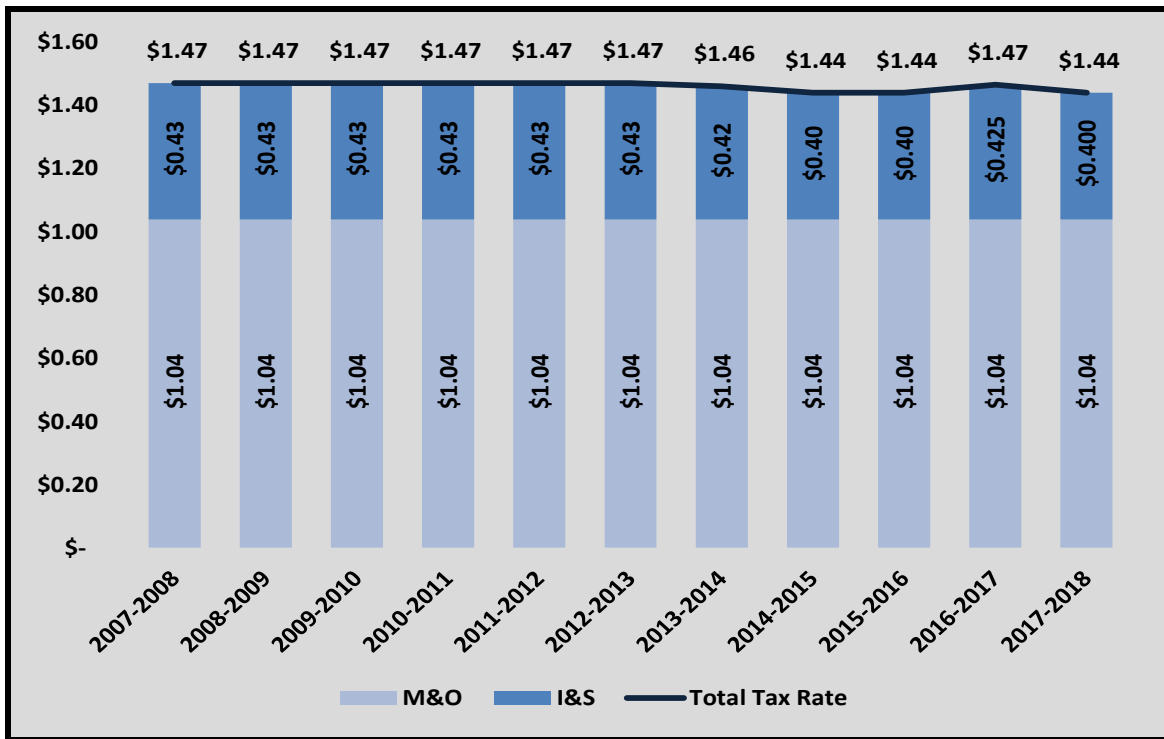
As part of the 2015 Bond Referendum, the voters approved construction of an Academy High School. The Gene Burton College and Career Academy will open in August 2018 and will alleviate overcrowding at Rockwall and Rockwall Heath High Schools as well as provide students with college and career readiness courses and dual credit opportunities through Collin College. In order to accommodate scheduling needs and transporting students to/from the academy and their home campus, District Leadership conducted extensive research into schedule options. Modified Block Scheduling will be implemented for the High Schools in the fall and necessitates the hiring of 10 additional full time employees. In addition, Academy administrative personnel and personnel for district wide growth have been budgeted.

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

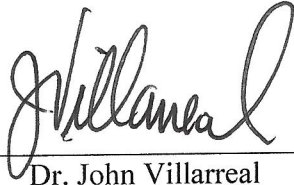
The 2018-2019 budget assumes a total tax rate of \$1.44 per one hundred dollars in taxable property valuation. This total rate is comprised of a maintenance & operations rate of \$1.04 and a debt service rate of \$.40. The following chart provides recent history on the tax rate. The tax rate for 2018-2019 will not be adopted until August 2018, 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

Combined Budget



**ROCKWALL INDEPENDENT SCHOOL DISTRICT
COMBINED BUDGET OF REVENUES AND EXPENDITURES
FOR FISCAL YEAR 2018-2019**

	General Fund	Child Nutrition Fund	Debt Service Fund	Totals
REVENUES:				
Local Sources	\$ 98,106,558	\$ 3,960,000	\$ 36,913,759	\$ 138,980,317
State Sources	30,534,841	29,000	575,000	31,138,841
Federal Sources	620,000	3,033,807		3,653,807
Total	<u>129,261,399</u>	<u>7,022,807</u>	<u>37,488,759</u>	<u>173,772,965</u>
EXPENDITURES:				
Instruction	77,856,394			77,856,394
Instructional Resources and Media Services	1,678,288			1,678,288
Curriculum and Staff Development	3,818,042			3,818,042
Instructional Leadership	1,397,848			1,397,848
School Leadership	8,037,087			8,037,087
Guidance and Counseling	5,335,191			5,335,191
Social Work Services	291,006			291,006
Health Services	1,700,311			1,700,311
Student Transportation	4,041,750			4,041,750
Child Nutrition		7,298,384		7,298,384
Co. and Extracurricular Activities	3,931,151			3,931,151
General Administration	4,066,787			4,066,787
Plant Maintenance	13,434,439			13,434,439
Security and Monitoring	1,757,733			1,757,733
Computer Services	2,690,876			2,690,876
Community Services	57,350			57,350
Debt Service			38,793,466	38,793,466
Payments To Fiscal Agent		10,685		10,685
Intergovernmental Charges	1,045,000			1,045,000
Total	<u>131,139,253</u>	<u>7,309,069</u>	<u>38,793,466</u>	<u>177,241,788</u>
Other Financing Sources (Uses):				
Operating Transfers In	925,000			925,000
Operating Transfers Out		(225,000)		(225,000)
Total Other Financing Sources (Uses)	<u>925,000</u>	<u>(225,000)</u>		<u>700,000</u>
Net Change in Fund Balances	<u>\$ (952,854)</u>	<u>\$ (511,262)</u>	<u>\$ (1,304,707)</u>	<u>\$ (2,768,823)</u>

General Fund



**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET COMPARISON BY YEAR
FOR FISCAL YEAR 2018-2019**

	Current Year Revised Budget 2017-2018	Adopted Budget 2018-2019	Incr (Decr) from Current Year
Revenues:			
Local	\$ 91,310,385	\$ 98,106,558	\$ 6,796,173
State	35,601,535	30,534,841	\$ (5,066,694)
Federal	515,000	620,000	\$ 105,000
Total Revenues	<u>127,426,920</u>	<u>129,261,399</u>	<u>1,834,479</u>
Expenditures:			
Instruction	74,184,699	77,856,394	\$ 3,671,695
Instructional Resources and Media Services	1,821,374	1,678,288	\$ (143,086)
Curriculum and Staff Development	4,011,550	3,818,042	\$ (193,508)
Instructional Leadership	1,243,068	1,397,848	\$ 154,780
School Leadership	7,303,924	8,037,087	\$ 733,163
Guidance and Counseling	5,189,215	5,335,191	\$ 145,976
Social Work Services	279,601	291,006	\$ 11,405
Health Services	1,578,484	1,700,311	\$ 121,827
Student Transportation	4,489,228	4,041,750	\$ (447,478)
Co-curricular and Extracurricular Activities	4,224,846	3,931,151	\$ (293,695)
General Administration	4,099,398	4,066,787	\$ (32,611)
Plant Maintenance	12,301,813	13,434,439	\$ 1,132,626
Security and Monitoring	1,441,217	1,757,733	\$ 316,516
Computer Services	2,570,699	2,690,876	\$ 120,177
Community Services	53,725	57,350	\$ 3,625
Facilities Acquisition and Construction	0	0	\$ -
Other Intergovernmental Charges	1,005,556	1,045,000	\$ 39,444
Total Expenditures	<u>125,798,397</u>	<u>131,139,253</u>	<u>5,340,856</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,628,523	(1,877,854)	(3,506,377)
Other Financing Sources (Uses):			
Operating Transfers In	8,103,664	925,000	(7,178,664)
Operating Transfers Out	(8,869,660)	0	8,869,660
Total Other Financing Sources (Uses)	<u>(765,996)</u>	<u>925,000</u>	<u>1,690,996</u>
Net Change in Fund Balance	<u>\$ 862,527</u>	<u>\$ (952,854)</u>	<u>\$ (1,815,381)</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - REVENUES
FOR FISCAL YEAR 2018-2019**

	Current Year Revised Budget 2017-2018	Adopted Budget 2018-2019	Incr (Decr) from Current Year
REVENUES:			
Local			
Ad Valorem Property Taxes	\$ 89,360,385	\$ 95,656,558	\$ 6,296,173
Interest Earnings	450,000	750,000	300,000
Gate Receipts	500,000	550,000	50,000
Tuition	300,000	300,000	0
Gifts and Bequests	25,000	25,000	0
Rental Fees	350,000	450,000	100,000
Insurance Recovery	0	0	0
Other Local Revenue	325,000	375,000	50,000
Total	<u>91,310,385</u>	<u>98,106,558</u>	<u>6,796,173</u>
State			
Available School Fund Revenue	3,106,269	6,864,213	3,757,944
Foundation School Fund Revenue	27,561,029	18,004,192	(9,556,837)
TRS On-Behalf	4,916,487	5,648,686	732,199
Other State Revenue	17,750	17,750	0
Total	<u>35,601,535</u>	<u>30,534,841</u>	<u>(5,066,694)</u>
Federal			
SHARS/MAC Programs	450,000	500,000	50,000
Federal Revenue Distributed by TEA	65,000	120,000	55,000
Total	<u>515,000</u>	<u>620,000</u>	<u>105,000</u>
Other Sources			
Hail Insurance Recovery	7,207,664	0	(7,207,664)
Transfers In	896,000	925,000	29,000
Total	<u>8,103,664</u>	<u>925,000</u>	<u>(7,178,664)</u>
Total Revenues	<u>\$ 135,530,584</u>	<u>\$ 130,186,399</u>	<u>\$ (5,344,185)</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2018-2019**

	Current Year Revised Budget 2017-2018	Adopted Budget 2018-2019	Incr (Decr) from Current Year
EXPENDITURES			
Instruction:			
Payroll Costs	\$ 70,565,550	\$ 74,246,613	\$ 3,681,063
Contracted Services	928,653	848,921	(79,732)
Supplies and Materials	2,244,414	2,367,152	122,738
Other Operating Costs	370,960	393,708	22,748
Capital Outlay	75,123	0	(75,123)
Total	<u>74,184,699</u>	<u>77,856,394</u>	<u>3,671,695</u>
Instructional Resources and Media Services:			
Payroll Costs	1,643,396	1,505,546	(137,850)
Contracted Services	8,757	23,400	14,644
Supplies and Materials	163,369	141,871	(21,498)
Other Operating Costs	5,852	7,471	1,619
Capital Outlay	0	0	0
Total	<u>1,821,374</u>	<u>1,678,288</u>	<u>(143,086)</u>
Curriculum/Staff Development:			
Payroll Costs	3,022,668	3,053,649	30,981
Contracted Services	311,567	265,738	(45,829)
Supplies and Materials	332,356	106,763	(225,593)
Other Operating Costs	333,455	391,892	58,437
Capital Outlay	11,504	0	(11,504)
Total	<u>4,011,550</u>	<u>3,818,042</u>	<u>(193,508)</u>
Instructional Leadership:			
Payroll Costs	1,109,618	1,298,437	188,819
Contracted Services	16,098	16,953	855
Supplies and Materials	84,967	39,279	(45,688)
Other Operating Costs	32,386	43,179	10,793
Capital Outlay	0	0	0
Total	<u>1,243,068</u>	<u>1,397,848</u>	<u>154,780</u>
School Leadership:			
Payroll Costs	7,039,266	7,818,093	778,827
Contracted Services	5,051	5,150	99
Supplies and Materials	161,211	109,511	(51,700)
Other Operating Costs	98,395	104,333	5,938
Capital Outlay	0	0	0
Total	<u>\$ 7,303,924</u>	<u>\$ 8,037,087</u>	<u>\$ 733,163</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2018-2019**

	Current Year Revised Budget 2017-2018	Adopted Budget 2018-2019	Incr (Decr) from Current Year
Guidance and Counseling:			
Payroll Costs	\$ 4,863,727	\$ 5,082,667	\$ 218,940
Contracted Services	42,835	58,500	15,665
Supplies and Materials	259,951	161,345	(98,606)
Other Operating Costs	22,702	32,679	9,978
Capital Outlay	0	0	0
Total	<u>5,189,215</u>	<u>5,335,191</u>	<u>145,976</u>
Social Work Services:			
Payroll Costs	270,311	286,716	16,405
Contracted Services	0	0	0
Supplies and Materials	6,790	1,790	(5,000)
Other Operating Costs	2,500	2,500	0
Capital Outlay	0	0	0
Total	<u>279,601</u>	<u>291,006</u>	<u>11,405</u>
Health Services:			
Payroll Costs	1,491,768	1,610,151	118,383
Contracted Services	4,105	5,185	1,080
Supplies and Materials	79,109	80,300	1,191
Other Operating Costs	3,502	4,675	1,174
Capital Outlay	0	0	0
Total	<u>1,578,484</u>	<u>1,700,311</u>	<u>121,827</u>
Student Transportation:			
Payroll Costs	3,196,828	3,420,750	223,922
Contracted Services	129,900	83,000	(46,900)
Supplies and Materials	1,315,256	800,500	(514,756)
Other Operating Costs	(261,400)	(262,500)	(1,100)
Capital Outlay	108,644	0	(108,644)
Total	<u>4,489,228</u>	<u>4,041,750</u>	<u>(447,478)</u>
Co. & Extracurricular Activities:			
Payroll Costs	2,346,880	2,380,416	33,536
Contracted Services	309,787	336,082	26,295
Supplies and Materials	603,303	469,318	(133,985)
Other Operating Costs	860,226	745,335	(114,891)
Capital Outlay	104,650	0	(104,650)
Total	<u>\$ 4,224,846</u>	<u>\$ 3,931,151</u>	<u>\$ (293,695)</u>

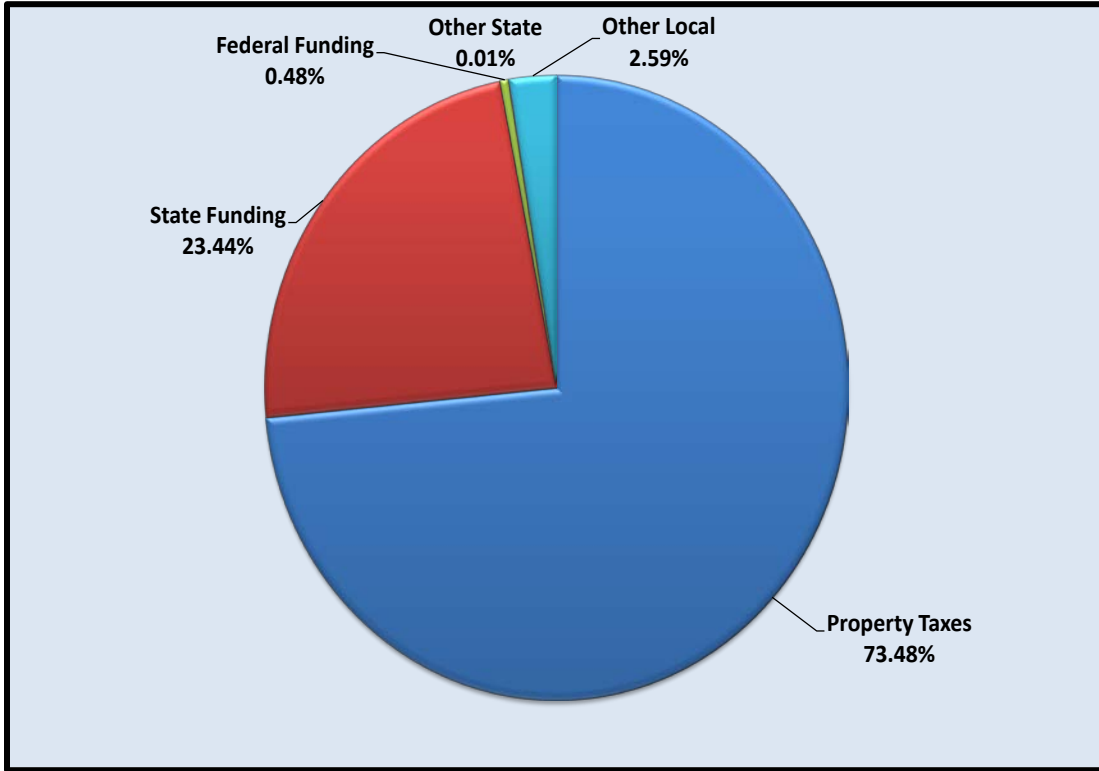
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2018-2019**

	Current Year Revised Budget 2017-2018	Adopted Budget 2018-2019	Incr (Decr) from Current Year
General Administration:			
Payroll Costs	\$ 2,756,346	\$ 2,790,631	\$ 34,285
Contracted Services	851,215	825,440	(25,775)
Supplies and Materials	140,870	154,321	13,451
Other Operating Costs	350,967	296,395	(54,572)
Capital Outlay	0	0	0
Total	<u>4,099,398</u>	<u>4,066,787</u>	<u>(32,611)</u>
Plant Maintenance:			
Payroll Costs	2,507,312	2,713,193	205,881
Contracted Services	7,989,461	8,067,646	78,185
Supplies and Materials	760,733	730,600	(30,133)
Other Operating Costs	622,445	640,000	17,555
Capital Outlay	421,862	1,283,000	861,138
Total	<u>12,301,813</u>	<u>13,434,439</u>	<u>1,132,626</u>
Security and Monitoring:			
Payroll Costs	475,010	632,187	157,177
Contracted Services	826,557	1,071,296	244,739
Supplies and Materials	83,373	24,000	(59,373)
Other Operating Costs	2,550	250	(2,300)
Capital Outlay	53,727	30,000	(23,727)
Total	<u>1,441,217</u>	<u>1,757,733</u>	<u>316,516</u>
Computer Services:			
Payroll Costs	1,608,653	1,885,169	276,516
Contracted Services	367,463	368,170	707
Supplies and Materials	574,064	392,995	(181,069)
Other Operating Costs	20,519	37,542	17,023
Capital Outlay	0	7,000	7,000
Total	<u>2,570,699</u>	<u>2,690,876</u>	<u>120,177</u>
Community Services:			
Payroll Costs	0	0	0
Contracted Services	40,800	42,000	1,200
Supplies and Materials	10,575	13,200	2,625
Other Operating Costs	2,350	2,150	(200)
Capital Outlay	0	0	0
Total	<u>\$ 53,725</u>	<u>\$ 57,350</u>	<u>\$ 3,625</u>

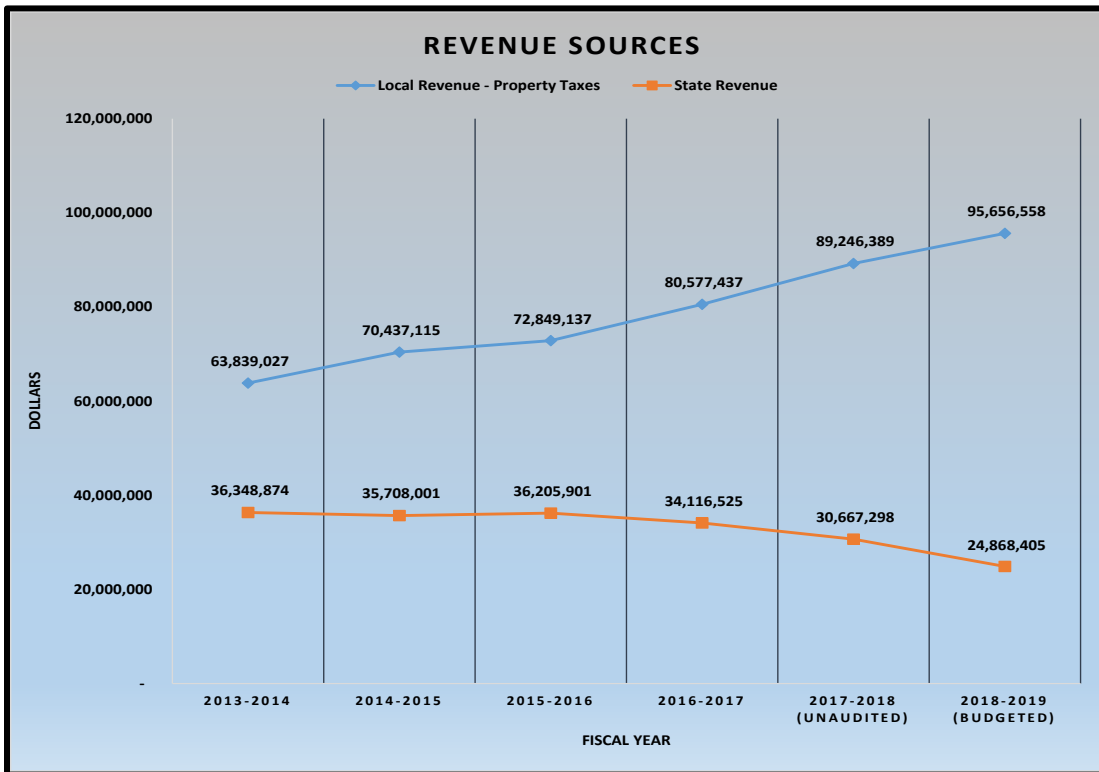
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2018-2019**

	Current Year Revised Budget 2017-2018	Adopted Budget 2018-2019	Incr (Decr) from Current Year
Facilities Acquisition & Construction			
Capital Outlay	\$ -	0	\$ -
	<u>0</u>	<u>0</u>	<u>0</u>
Other Intergovernmental			
Contracted Services	1,005,556	1,045,000	39,444
Total	<u>1,005,556</u>	<u>1,045,000</u>	<u>39,444</u>
Total Expenditures	<u>125,798,397</u>	<u>131,139,253</u>	<u>5,340,856</u>
Other Financing Uses:			
Extraordinary Item - Hail Damage	8,869,660	0	(8,869,660)
Total	<u>8,869,660</u>	<u>0</u>	<u>(8,869,660)</u>
Net Change in Fund Balance	<u>\$ 862,527</u>	<u>\$ (952,854)</u>	<u>\$ (1,815,381)</u>

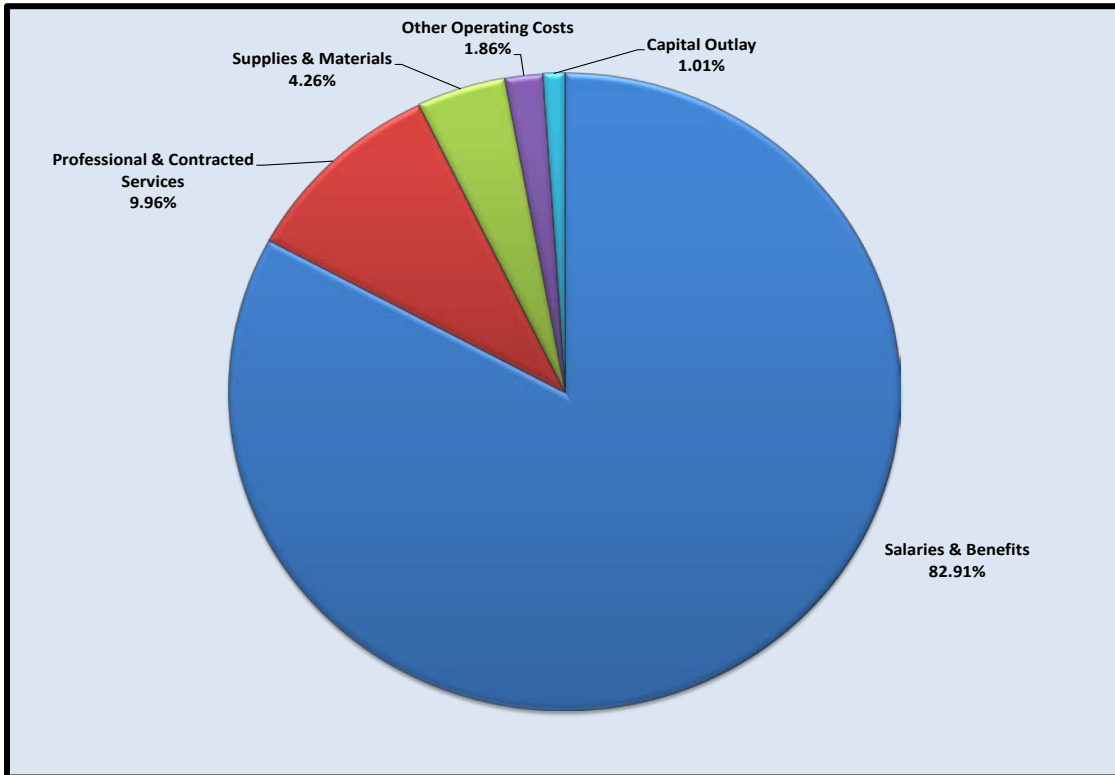
Budgeted Revenue Sources



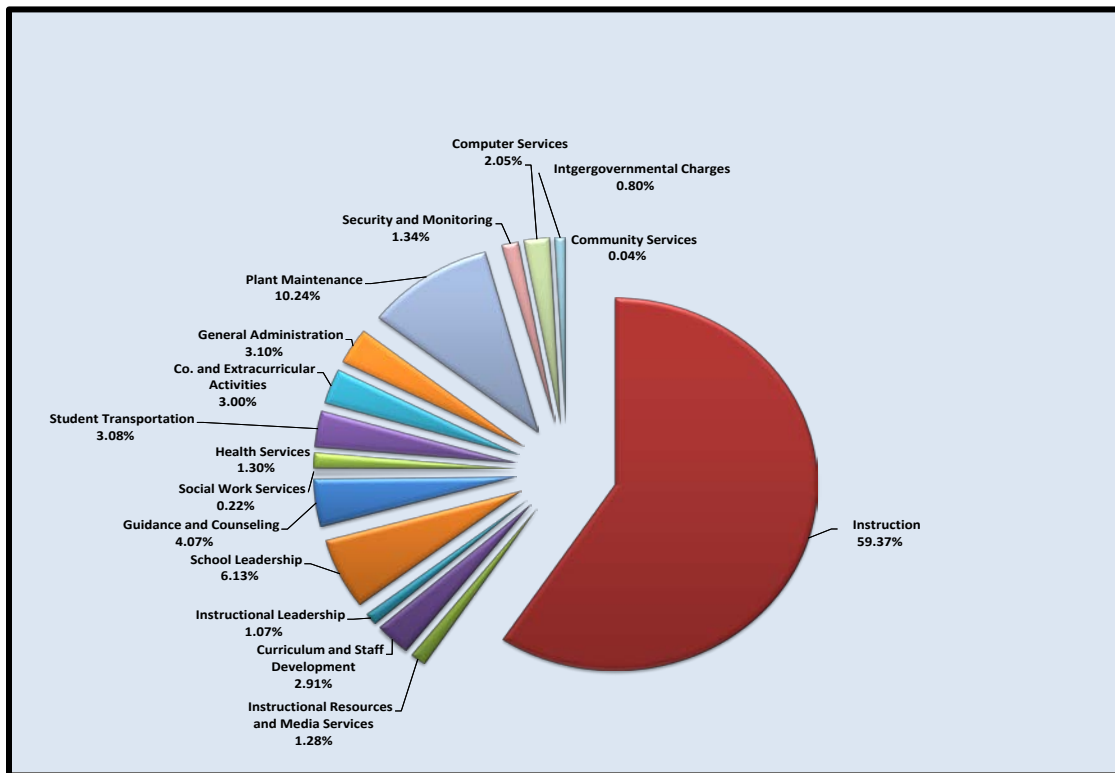
Revenue Source Comparison



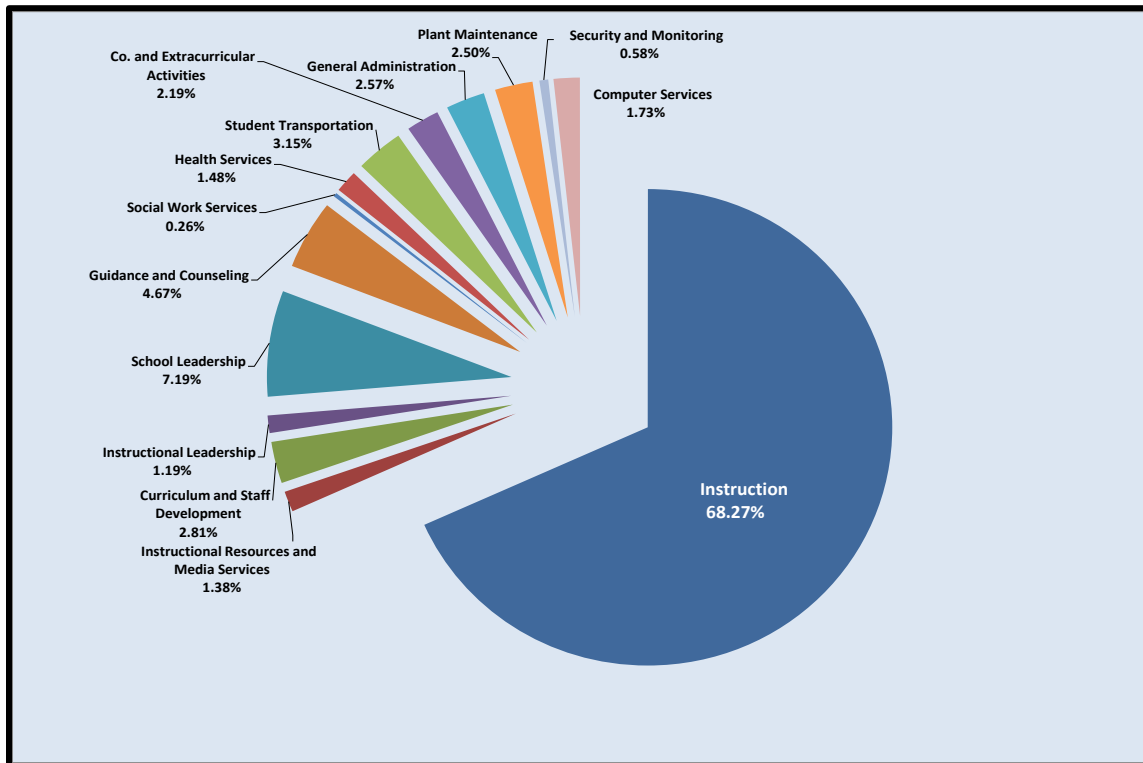
Budgeted Expenditures by Object Code



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 2018-2019**

	Current Year Revised Budget 2017-2018	Adopted Budget 2018-2019	Incr (Decr) from Current Year
REVENUES:			
Local	\$ 3,429,422	\$ 3,960,000	\$ 530,578
State	25,000	29,000	4,000
Federal	2,681,200	3,033,807	352,607
Total Revenues	<u>\$6,135,622</u>	<u>\$7,022,807</u>	<u>\$887,185</u>
EXPENDITURES			
Food Services	6,930,008	7,298,384	368,376
Payments to Fiscal Agent	10,685	10,685	0
Total Expenditures	<u>6,940,693</u>	<u>7,309,069</u>	<u>368,376</u>
Other Financing Sources (Uses):			
Operating Transfers Out	<u>(216,000)</u>	<u>(225,000)</u>	<u>(9,000)</u>
Total Other Financing Sources (Uses)	<u>(216,000)</u>	<u>(225,000)</u>	<u>(9,000)</u>
Net Change in Fund Balance	<u>\$ (1,021,071)</u>	<u>\$ (511,262)</u>	<u>\$ 509,809</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND BUDGET
FOR FISCAL YEAR 2018-2019**

	Current Year Revised Budget 2017-2018	Adopted Budget 2018-2019	Incr (Decr) from Current Year
REVENUES:			
Local			
Interest Earnings	\$ 16,500	\$ -	\$ (16,500)
Child Nutrition Meal Revenues	3,400,122	3,960,000	559,878
Other Local Revenue	12,800	0	(12,800)
Total	<u>3,429,422</u>	<u>3,960,000</u>	<u>530,578</u>
State			
Other State Revenue	<u>25,000</u>	<u>29,000</u>	<u>4,000</u>
Federal			
National School Lunch/Breakfast	<u>2,681,200</u>	<u>3,033,807</u>	<u>352,607</u>
Total Revenues	<u>\$6,135,622</u>	<u>\$7,022,807</u>	<u>\$887,185</u>
EXPENDITURES			
Food Services:			
Payroll Costs	2,913,625	3,000,375	86,750
Contracted Services	95,460	71,500	(23,960)
Supplies and Materials	3,370,145	3,645,409	275,264
Other Operating Costs	31,020	38,100	7,080
Capital Outlay	519,758	543,000	23,242
Total	<u>6,930,008</u>	<u>7,298,384</u>	<u>368,376</u>
Payments to Fiscal Agent			
Contracted Services	<u>10,685</u>	<u>10,685</u>	<u>0</u>
Total Expenditures	<u>6,940,693</u>	<u>7,309,069</u>	<u>368,376</u>
Other Financing Sources (Uses):			
Operating Transfers Out	(216,000)	(225,000)	(9,000)
Total	<u>(216,000)</u>	<u>(225,000)</u>	<u>(9,000)</u>
Net Change in Fund Balance	<u>\$ (1,021,071)</u>	<u>\$ (511,262)</u>	<u>\$ 509,809</u>

Debt Service Fund



**ROCKWALL INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET - SUMMARY
FOR FISCAL YEAR 2018-2019**

	Current Year Revised Budget 2017-2018	Adopted Budget 2018-2019	Incr (Decr) from Current Year
REVENUES:			
Local	\$ 34,621,687	\$ 36,913,759	\$ 2,292,072
State	760,000	575,000	(185,000)
Other Sources	44,190,285		
Total Revenues	<u>79,571,972</u>	<u>37,488,759</u>	<u>2,107,072</u>
EXPENDITURES:			
Debt Service	35,276,156	38,793,466	3,517,310
Other Uses	44,774,138		
Total Expenditures	<u>80,050,294</u>	<u>38,793,466</u>	<u>3,517,310</u>
 Net Change in Fund Balance	 <u>\$ (478,322)</u>	 <u>\$ (1,304,707)</u>	 <u>\$ (826,385)</u>

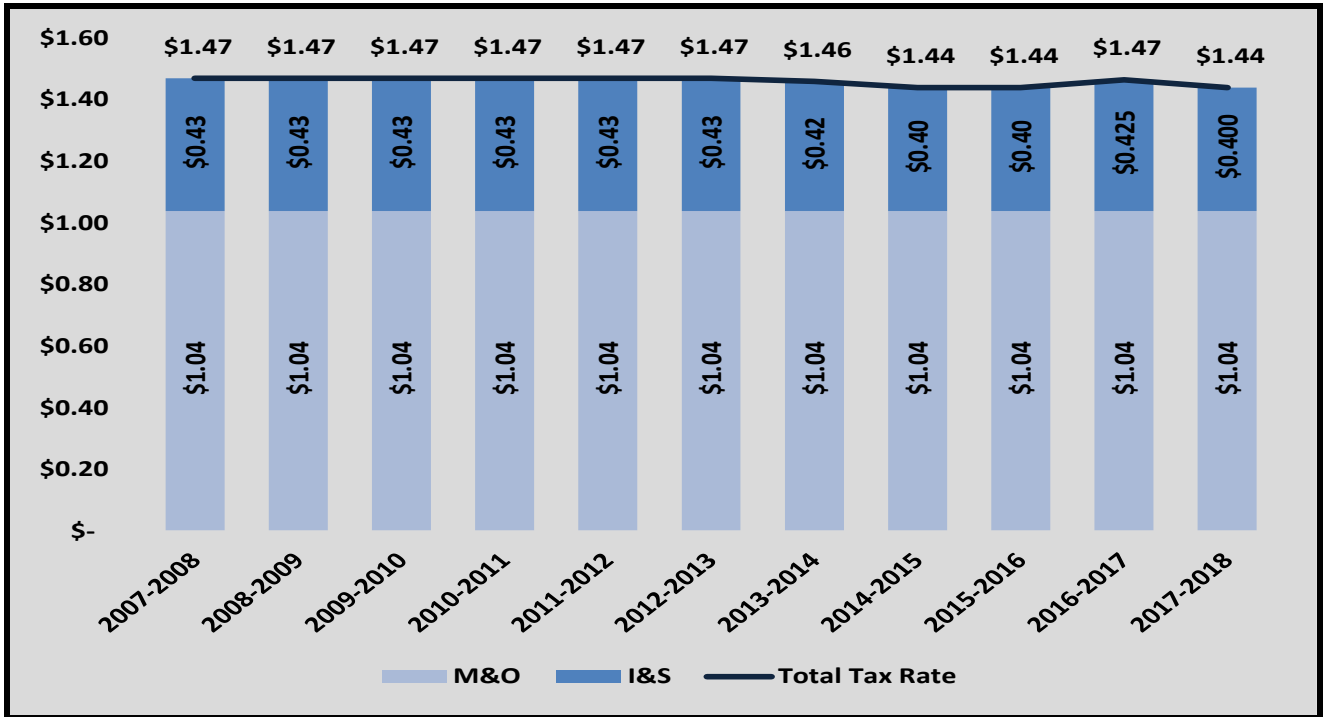
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET
FOR FISCAL YEAR 2018-2019**

	Current Year Revised Budget 2017-2018	Adopted Budget 2018-2019	Incr (Decr) from Current Year
REVENUES:			
Local			
Property Taxes- Current	\$ 33,811,687	\$ 35,743,759	\$ 1,932,072
Property Taxes- Delinquent	400,000	400,000	-
Penalty and Interest	160,000	160,000	-
Interest Earnings on Investments	250,000	610,000	360,000
Total	<u>34,621,687</u>	<u>36,913,759</u>	<u>2,292,072</u>
State			
Other State Revenue	760,000	575,000	(185,000)
Total	<u>760,000</u>	<u>575,000</u>	<u>(185,000)</u>
Other Sources			
S2017 Refunding	44,190,285	0	(44,190,285)
Total	<u>44,190,285</u>	<u>0</u>	<u>(44,190,285)</u>
Total Revenues	<u>79,571,972</u>	<u>37,488,759</u>	<u>2,107,072</u>
EXPENDITURES:			
Debt Service:			
Debt Service	35,276,156	38,793,466	3,517,310
Total Debt Service	<u>35,276,156</u>	<u>38,793,466</u>	<u>3,517,310</u>
Other Uses			
S2017 Refunding	44,774,138	0	(44,774,138)
Total	<u>44,774,138</u>	<u>0</u>	<u>(44,774,138)</u>
Total Expenditures	<u>80,050,294</u>	<u>38,793,466</u>	<u>3,517,310</u>
Net Change in Fund Balance	<u>\$ (478,322)</u>	<u>\$ (1,304,707)</u>	<u>\$ (826,385)</u>

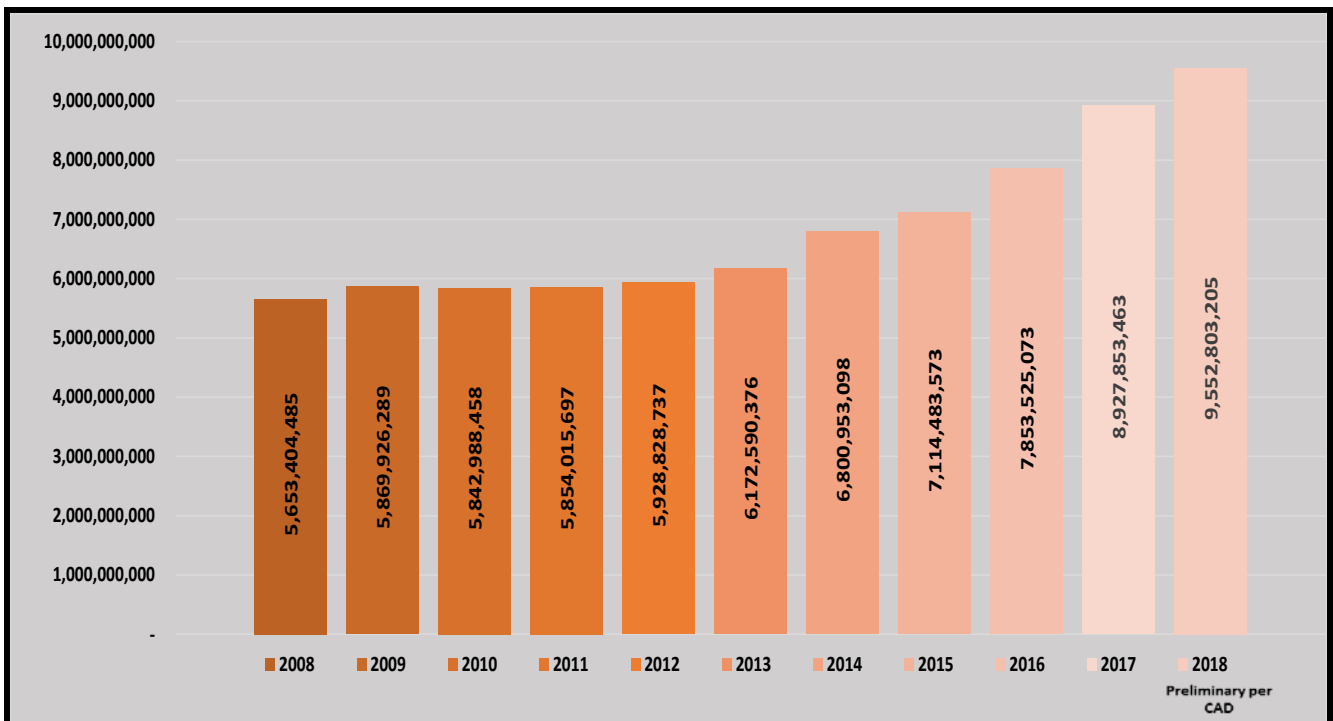
Supplemental Financial Data Analysis



Tax Rate



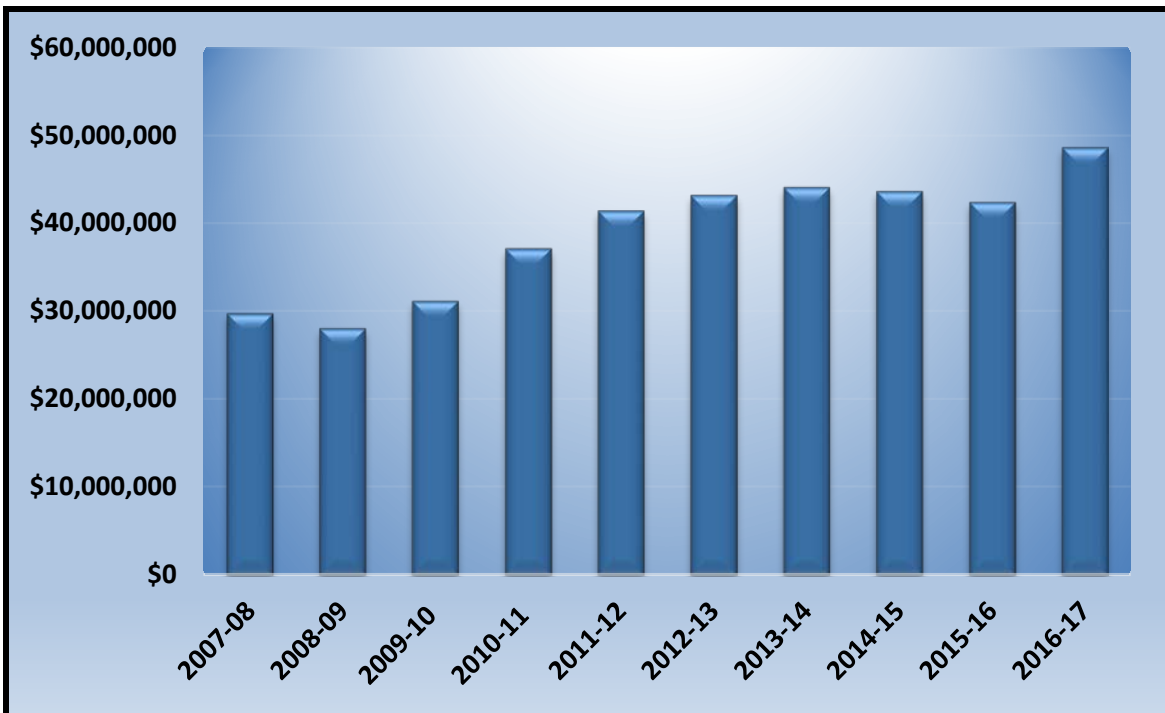
Property Values – Net Taxable



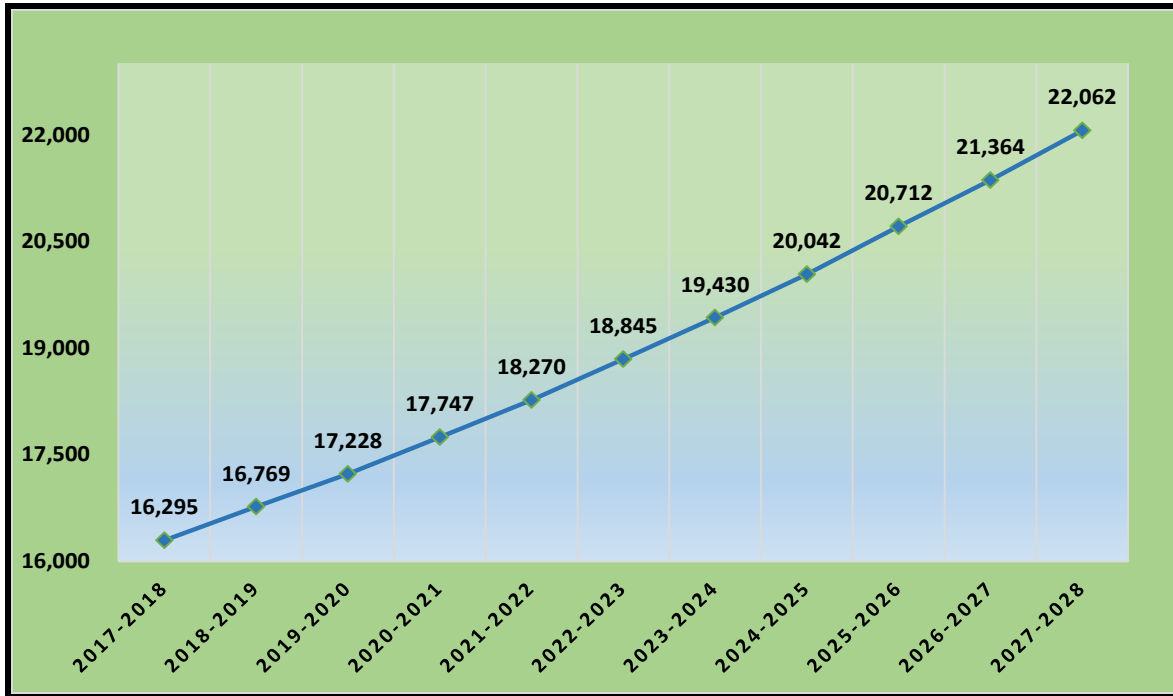
Tax Levy on Average Homestead

	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018
Average homestead value	\$224,218	\$237,444	\$249,615	\$274,836	\$301,508
Less: Homestead exemption	(15,000)	(15,000)	(25,000)	(25,000)	(25,000)
Adjusted taxable value	209,218	222,444	224,615	249,836	276,508
Rate/\$100 value	1.460	1.440	1.440	1.465	1.440
Tax levy	\$ 3,055	\$ 3,203	\$ 3,234	\$ 3,660	\$ 3,982

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)	\$