50-280 (Rev. 8-19/5)

## NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The	EANES INDEPENDENT SCHOOL DISTRICT						will hold a p	ublic
meeting at	eting at7:00 PM, JUNE 22, 2021				N ROGE	RS AD	MINISTRATION BUILDIN	1G
601 CAMP CRAFT RD, AUSTIN, TX 78746				The pur	pose of	fthisı	neetina is to discus	s the
601 CAMP CRAFT RD, AUSTIN, TX 78746 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	on 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.								
Mainten	ance Tax	\$\$	/\$100(	Propose	d rate for	main	tenance and operatio	ns)
	Debt Service Tax ed by Local Voters	\$ 0.12	/\$100 (	oropose	d rate to	pay b	onded indebtedness)	
	Comparison	of Proposed	d Budget	with La	ast Year	's Buc	lget	
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:								
Maintena	ance and operations	0.6	_% increas	e or			% (decrease)	
Debt serv	Debt service% increase or% (decrease)							
Total exp	enditures	0.4	_% increas	e or			% (decrease)	
<u>Total Appraised Value and Total Taxable Value</u> (as calculated under Tax Code Section 26.04)								
			Prece	ding Tax	x Year	Cur	rent Tax Year	
Total app	oraised value* of all p	oroperty	\$	18,987,2	08,492	\$	22,430,464,255	
Total app	Total appraised value* of new property** \$			216,1	150,257	\$	260,939,893	
Total taxable value*** of all property \$_			\$	14,673,7	'84,691	\$	15,771,760,224	
Total taxable value*** of new property** \$_				215,6	600,187	\$	250,689,528	
* "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\* \$ 145,530,000

\* Outstanding principal.

Comparison of Proposed Rates with Last Year's Rates										
	Maintenance & Operations		Interest <u>&amp; Sinking Fund</u> *		<u>Total</u>		Local Revenue Per Student		State Revenue Per Student	
Last Year's Rate	\$	0.9964	\$	0.12*	\$	1.1164	\$	20,736	\$	399
Rate to Maintain Same Level of Maintenance & Operations Revenue &	<b>.</b>									
Pay Debt Service	\$	0.8958	\$	.12*	\$	1.0158	\$	18,868	\$	190
Proposed Rate	\$	0.9964	\$	0.12*	\$	1.1164	\$	22,288	\$	190

<sup>\*</sup> 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
Comparison of Proposed Levy with Last Year's Levy on Average Residence

	La	st Year	<u>Thi</u>	s Year	
Average Market Value of Residences	\$	1,087,413	\$	1,331,316	
Average Taxable Value of Residences	\$	1,043,840	\$	1,141,110	
Last Year's Rate Versus Proposed Rate per \$100 Value	\$	1.1164	\$	1.1164	
Taxes Due on Average Residence	\$	11,653.43	\$	12,739.35	
Increase (Decrease) in Taxes			\$	1,085.92	

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 Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter							
approval at an election is	1.1164	. This election will be automatically held if					
the district adopts a rate in excess	of the voter-ap	proval rate of	1.1164	•			

## **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) \$ 22,205,045 Interest & Sinking Fund Balance(s) \$ 4,310,586

A school district may not increase the district's maintenance and operations tax rate to create a surplus in maintenance and operations tax revenue for the purpose of paying the district's debt service.