

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

The Lockhart ISD will hold a public meeting at 6:30 PM 06/28/2021 in ML Cisneros Education Support Center, 419 Bois D'Arc, 2nd Floor Lockhart, TX. **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.

<b>Maintenance Tax</b>	\$0.909400 /\$100 (Proposed rate for maintenance and operations)
<b>School Debt Service Tax Approved by Local Voters</b>	\$0.257700 /\$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	2.440000% (increase) or	% (decrease)
Debt service	24.880000% (increase) or	% (decrease)
Total expenditures	4.000000% (increase) or	% (decrease)

## Total Appraised Value and Total Taxable Value (as calculated under section 26.04, Tax Code)

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$2,287,033,543	\$2,704,652,506
Total appraised value* of new property**	\$54,207,440	\$67,655,526
Total taxable value*** of all property	\$1,900,262,382	\$2,269,569,996
Total taxable value*** of new property**	\$52,220,957	\$66,983,416

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

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

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

## Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness: \$63,519,961

\* Outstanding principal

**Comparison of Proposed Rates with Last Year's Rates**

	<b><u>Maintenance &amp; Operations</u></b>	<b><u>Interest &amp; Sinking Fund*</u></b>	<b><u>Total</u></b>	<b><u>Local Revenue Per Student</u></b>	<b><u>State Revenue Per Student</u></b>
Last Year's Rate	\$0.909400	\$0.257700*	\$1.167100	\$3,568	\$6,629
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$1.118120	\$0.267510*	\$1.385630	\$4,365	\$6,383
Proposed Rate	\$0.909400	\$0.257700*	\$1.167100	\$3,798	\$6,525

\* 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**

	<b><u>Last Year</u></b>	<b><u>This Year</u></b>
Average Market Value of Residences	\$166,968	\$191,352
Average Taxable Value of Residences	\$133,597	\$150,962
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.167100	\$1.167100
Taxes Due on Average Residence	\$1,559.21	\$1,761.87
Increase (Decrease) in Taxes	\$0.00	\$202.66

**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 1.174400. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of 1.174400.**

**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)	\$10,890,103
Interest & Sinking Fund Balance(s)	\$1,719,634

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.

## **2021-2022 PROPOSED BUDGET**

	2021-2022	2021-2022	2021-2022	2021-2022	2021-2022
	Proposed	Proposed	Proposed	Proposed	Proposed
	Budget	Budget	Budget	Budget	Budget
	M&O	Debt Service	Maint Tax Note	School Nutrition	Grand Total
<b>Estimated beginning fund balance 7/1</b>	<b>\$ 18,725,646</b>	<b>\$ 5,199,686</b>	<b>\$ -</b>	<b>\$ 1,488,009</b>	<b>\$ 25,413,341</b>
LOCAL REVENUE SOURCES	\$ 18,256,979	\$ 5,283,927	\$ -	\$ 253,549	\$ 23,794,455
STATE REVENUE SOURCES	40,409,770	-	-	\$ 16,323	\$ 40,426,093
FEDERAL REVENUE SOURCES	300,000	-	-	\$ 3,846,755	\$ 4,146,755
TRANSFERS IN	-	-	373,632	\$ -	\$ 373,632
<b>ESTIMATED TOTAL REVENUES</b>	<b>\$ 58,966,749</b>	<b>\$ 5,283,927</b>	<b>\$ 373,632</b>	<b>\$ 4,116,627</b>	<b>\$ 68,740,935</b>
SALARIES/BENEFITS	\$ 42,193,633	\$ -	\$ -	\$ 1,233,780	\$ 43,427,413
CONTR/PROF SERV	10,397,381	-	-	2,571,740	\$ 12,969,121
SUPPLIES/MAT'LS	2,368,034	-	-	214,778	\$ 2,582,812
OTHER OPER COST	2,955,678	-	-	15,800	\$ 2,971,478
DEBT SERV COSTS	55,106	5,283,875	373,632	-	\$ 5,712,613
CAPITAL OUTLAY	454,565	-	-	-	\$ 454,565
TRANSFERS OUT	373,632	-	-	-	\$ 373,632
<b>ESTIMATED TOTAL EXPENDITURES</b>	<b>\$ 58,798,029</b>	<b>\$ 5,283,875</b>	<b>\$ 373,632</b>	<b>\$ 4,036,098</b>	<b>\$ 68,491,634</b>
<b>Net increase (decrease) to fund balance:</b>	<b>\$ 168,720</b>	<b>\$ 52</b>	<b>\$ -</b>	<b>\$ 80,529</b>	<b>\$ 249,301</b>
<b>Estimated ending fund balance 6/30</b>	<b>\$ 18,894,366</b>	<b>\$ 5,199,738</b>	<b>\$ -</b>	<b>\$ 1,568,538</b>	<b>\$ 25,662,642</b>

**BUDGET COMPARISON**  
**2021-2022 PROPOSED BUDGET TO 2020-2021 FINAL PROPOSED BUDGET**

Function	Function Description	2020-21	2021-22	Change
		Final Proposed Budget	Proposed Budget	
XXX E 00 ----	TRANSFERS OUT	427,258	373,632	\$ (53,626)
XXX E 11 ----	INSTRUCTION	33,726,192	34,071,144	\$ 344,952
XXX E 12 ----	INST. RESOURCES & MEDIA SVCS	660,812	611,832	\$ (48,980)
XXX E 13 ----	CURRICULUM DEV.& INST.STF DEV	1,245,107	903,043	\$ (342,064)
XXX E 21 ----	INSTRUCTIONAL LEADERSHIP	600,392	667,609	\$ 67,217
XXX E 23 ----	SCHOOL LEADERSHIP	3,341,436	3,380,347	\$ 38,911
XXX E 31 ----	GUIDANCE & COUNSELING	1,227,019	1,032,173	\$ (194,846)
XXX E 32 ----	SOCIAL WORK SERVICES	188,237	182,042	\$ (6,195)
XXX E 33 ----	HEALTH SERVICES	661,598	506,490	\$ (155,108)
XXX E 34 ----	PUPIL TRANSPORTATION	3,591,013	3,580,804	\$ (10,209)
XXX E 35 ----	FOOD SERVICES	4,015,251	3,800,107	\$ (215,144)
XXX E 36 ----	COCURR./EXTRACURR.ACTIVITIES	1,780,305	1,544,573	\$ (235,732)
XXX E 41 ----	ADMINISTRATIVE SUPPORT SERVICE	2,446,654	2,554,736	\$ 108,082
XXX E 51 ----	PLANT MAINTENANCE & OPERATIONS	5,640,346	5,431,076	\$ (209,270)
XXX E 52 ----	SECURITY & MONITORING SERVICES	231,271	241,446	\$ 10,175
XXX E 53 ----	DATA PROCESSING SERVICES	896,696	1,260,170	\$ 363,474
XXX E 61 ----	COMMUNITY SERVICES	19,048	34,638	\$ 15,590
XXX E 71 ----	DEBT SERVICES	5,563,835	5,712,613	\$ 148,778
XXX E 81 ----	CAPITAL OUTLAY	3,313,608	454,565	\$ (2,859,043)
XXX E 93 ----	PAYMENTS TO FISCAL AGENTS\MBRS	1,675,116	1,688,594	\$ 13,478
XXX E 99 ----	INTERGOVERNMENTAL EXPENSE	392,500	460,000	\$ 67,500
XXX E ----	Expense	\$ 71,643,694	\$ 68,491,634	\$ (3,152,060)
<b>Other Required information:</b>				
		<b>20-21 Actual Exp.</b>	<b>Proposed Budget</b>	<b>Change</b>
<i>Note: Included in function 41 above are expenditures required by law to be published in a newspaper.</i>		\$ 816	\$ 3,000	\$ 2,184