

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

The TARKINGTON ISD will hold a public meeting at 6:00 PM 8/29/13 in Tarkington ISD Administration Cleveland, Texas. 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>	\$1.040000 /\$100 (Proposed rate for maintenance and operations)
<b>School Debt Service Tax Approved by Local Voters</b>	\$0.117500 /\$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	5.160000% (increase) or	% (decrease)
Debt service	% (increase) or	-3.030000% (decrease)
Total expenditures	2.130000% (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	\$689,949,466	\$688,067,500
Total appraised value* of new property**	\$6,627,040	\$7,577,780
Total taxable value*** of all property	\$417,601,902	\$413,702,701
Total taxable value*** of new property**	\$6,383,577	\$7,328,437

\* "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: \$11,330,000

\* Outstanding principal

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

	<u>Maintenance &amp; Operations</u>	<u>Interest &amp; Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$1.040000	\$0.136200*	\$1.176200	\$2,479	\$5,125
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$1.053340	\$0.159080*	\$1.212420	\$2,515	\$5,469
Proposed Rate	\$1.040000	\$0.117500*	\$1.157500	\$2,476	\$5,462

\* 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	\$101,166	\$100,524
Average Taxable Value of Residences	\$85,849	\$85,620
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.176200	\$1.157500
Taxes Due on Average Residence	\$1,009.75	\$991.05
Increase (Decrease) in Taxes	\$0.00	\$-18.70

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 1.157500. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.157500.

### 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)	\$1,600,000
Interest & Sinking Fund Balance(s)	\$505,000

## TARKINGTON I.S.D. 2013-2014 BUDGET

2013-2014 BUDGET

## FUND 199

FUNCTION 11 INSTRUCTION	\$7,756,560
6100 PAYROLL COSTS	375,000
6200 PURCHASED & CONTRACTED SERVICES	234,938
6300 SUPPLIES & MATERIALS	4,000
6400 OTHER OPERATING EXPENSES	\$8,370,498
**** TOTAL FUNCTION 11	
FUNCTION 12 INSTRUCTIONAL RESOURCES & MEDIA	\$142,976
6100 PAYROLL COSTS	5,000
6200 PURCHASED & CONTRACTED SERVICES	29,790
6300 SUPPLIES & MATERIALS	6,900
6400 OTHER OPERATING EXPENSES	\$184,666
**** TOTAL FUNCTION 12	
FUNCTION 13 STAFF DEVELOPMENT	\$12,000
6400 OTHER OPERATING EXPENSES	\$12,000
**** TOTAL FUNCTION 13	
FUNCTION 21 INSTRUCTIONAL ADMINISTRATION	\$80,938
6100 PAYROLL COSTS	500
6200 PURCHASED & CONTRACTED SERVICES	2,500
6300 SUPPLIES & MATERIALS	2,000
6400 OTHER OPERATING EXPENSES	\$85,938
**** TOTAL FUNCTION 21	
FUNCTION 23 SCHOOL ADMINISTRATION	\$794,484
6100 PAYROLL COSTS	15,000
6200 PURCHASED & CONTRACTED SERVICES	22,000
6300 SUPPLIES & MATERIALS	10,000
6400 OTHER OPERATING EXPENSES	\$841,484
**** TOTAL FUNCTION 23	
FUNCTION 31 GUIDANCE & COUNSELING SERVICES	\$322,744
6100 PAYROLL COSTS	8,000
6200 PURCHASED & CONTRACTED SERVICES	9,500
6300 SUPPLIES & MATERIALS	2,000
6400 OTHER OPERATING EXPENSES	\$342,244
**** TOTAL FUNCTION 31	
FUNCTION 33 HEALTH SERVICES	\$120,843
6100 PAYROLL COSTS	15,700
6200 PURCHASED & CONTRACTED SERVICES	6,750
6300 SUPPLIES & MATERIALS	1,500
6400 OTHER OPERATING EXPENSES	\$144,793
**** TOTAL FUNCTION 33	

TARKINGTON I.S.D. 2013-2014 BUDGET

2013-2014 BUDGET

FUNCTION 34 PUPIL TRANSPORTATION	
6100 PAYROLL COSTS	\$376,831
6200 PURCHASED & CONTRACTED SERVICES	16,000
6300 SUPPLIES & MATERIALS	175,000
6400 OTHER OPERATING EXPENSES	19,100
**** TOTAL FUNCTION 34	\$586,931
FUNCTION 36 CO-CURRICULAR ACTIVITIES	
6100 PAYROLL COSTS	\$311,149
6200 PURCHASED & CONTRACTED SERVICES	37,000
6300 SUPPLIES & MATERIALS	116,700
6400 OTHER OPERATING EXPENSES	52,280
**** TOTAL FUNCTION 36	\$517,129
FUNCTION 41 GENERAL ADMINISTRATION	
6100 PAYROLL COSTS	\$522,224
6200 PURCHASED & CONTRACTED SERVICES	182,000
6300 SUPPLIES & MATERIALS	34,200
6400 OTHER OPERATING EXPENSES	31,000
**** TOTAL FUNCTION 41	\$769,424
FUNCTION 51 PLANT MAINTENANCE & OPERATION	
6100 PAYROLL COSTS	\$644,750
6200 PURCHASED & CONTRACTED SERVICES	710,000
6300 SUPPLIES & MATERIALS	304,998
6400 OTHER OPERATING EXPENSES	225,000
**** TOTAL FUNCTION 51	\$1,884,748
FUNCTION 52 SECURITY	
6200 PURCHASED & CONTRACTED SERVICES	\$44,000
**** TOTAL FUNCTION 52	\$44,000
FUNCTION 53 DATA PROCESSING	
6100 PAYROLL COST	\$149,625
6300 SUPPLIES & MATERIALS	2,000
6400 OTHER OPERATING EXPENSES	250
**** TOTAL FUNCTION 53	\$151,875
FUNCTION 71 DEBT SERVICE	
6500 DEBT SERVICE	\$155,400
**** TOTAL FUNCTION 71	\$155,400
***** TOTAL FUND 199	\$14,091,130

TARKINGTON I.S.D. 2013-2014 BUDGET

2013-2014 BUDGET

FUND 240 FOOD SERVICES	
FUNCTION 35 FOOD SERVICES	
6100 PAYROLL COSTS	\$478,250
6200 PURCHASED & CONTRACTED SERVICES	35,000
6300 SUPPLIES & MATERIALS	609,650
6400 OTHER OPERATING EXPENSES	1,500
**** TOTAL FUNCTION 35	\$1,124,400
***** TOTALS FUND 240	\$1,124,400
FUND 599 DEBT SERVICE	
FUNCTION 71 DEBT SERVICE	
6500 DEBT SERVICE	\$725,265
**** TOTAL FUNCTION 71	\$725,265
EXPENDITURES	
199 LOCAL MAINTENANCE	\$14,091,130
240 FOOD SERVICE	1,124,400
599 DEBT SERVICE	725,265
TOTAL BUDGET - ALL FUNDS	\$15,940,795

ESTIMATED REVENUE

	<u>LOCAL MAINTENANCE</u>	<u>FOOD SERVICE</u>	<u>DEBT SERVICES</u>
BUDGET	<u>\$14,091,130</u>	<u>\$1,124,400</u>	<u>\$725,265</u>
FEDERAL REVENUE			
CHILD NUTRITION	\$0	\$550,000	\$0
E-RATE/FOREST/MEDICARE	35,000	0	0
TOTAL	\$35,000	\$550,000	\$0
LOCAL REVENUE			
FOOD SERVICE	\$0	\$495,000	0
ENTERPRISING ACTIVITIES	22,000	0	0
TAXES-PRIOR YEARS	250,000	0	30,000
INTEREST	27,000	0	3,500
PENALTY & INTEREST	195,000	0	18,000
OTHER LOCAL REVENUE	25,000	0	0
TOTAL	\$519,000	\$495,000	\$51,500
STATE REVENUE			
DEBT SERVICE	\$0	\$0	\$232,683
FOUNDATION	9,300,000	0	0
TRS - MATCHING	617,130	24,400	0
FOOD SERVICE	0	5,000	0
COMMODITIES	0	50,000	0
TOTAL	\$9,917,130	\$79,400	\$232,683
LOCAL TAXES - CURRENT	\$3,620,000	\$0	\$441,082
TOTAL REVENUE	\$14,091,130	\$1,124,400	\$725,265