

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Lockhart ISD will hold a public meeting at 6:30 PM 06/24/2019 in ML Cisneros Education Support Center, 419 Bois D'Arc, 2nd Floor Lockhart, 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.

Maintenance Tax	\$0.970000 /\$100 (Proposed rate for maintenance and operations)
School Debt Service Tax Approved by Local Voters	\$0.292360 /\$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	8.001000% (increase) or	% (decrease)
Debt service	0.309000% (increase) or	% (decrease)
Total expenditures	7.190000% (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	\$1,751,271,448	\$2,081,479,963
Total appraised value* of new property**	\$43,959,660	\$55,456,430
Total taxable value*** of all property	\$1,443,792,902	\$1,712,421,477
Total taxable value*** of new property**	\$42,532,515	\$54,410,488

* "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:	\$69,090,000
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* 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	\$1.040000	\$0.292360*	\$1.332360	\$3,187	\$6,120
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$1.160490	\$0.278490*	\$1.438980	\$3,769	\$5,375
Proposed Rate	\$0.970000	\$0.292360*	\$1.262360	\$3,328	\$6,403

* 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	\$128,717	\$153,415
Average Taxable Value of Residences	\$103,601	\$118,350
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.332360	\$1.262360
Taxes Due on Average Residence	\$1,380.33	\$1,494.00
Increase (Decrease) in Taxes	\$0.00	\$113.67

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 1.271000. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.271000.

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)	\$8,228,255
Interest & Sinking Fund Balance(s)	\$2,384,854

**LOCKHART INDEPENDENT SCHOOL DISTRICT
2019-2020 PROPOSED BUDGET**

	2019-2020	2019-2020	2019-2020	2019-2020	2019-2020
	GENERAL	DEBT SERVICE	MAINT TAX NOTE	SCHOOL NUTRITION	ESTIMATED
Object	PROPOSED	PROPOSED	PROPOSED	PROPOSED	GRAND TOTAL
ESTIMATED BEGINNING FUND BALANCE, 7/1/19	\$ 15,060,929	\$ 6,022,373	\$ 217,255	\$ 1,105,850	\$ 22,406,407
LOCAL REVENUE SOURCES	\$ 15,584,869	\$ 4,555,777	\$ 2,700	\$ 282,785	\$ 20,426,131
STATE REVENUE SOURCES	\$ 38,100,183	\$ 1,163,070	\$ -	\$ 16,323	\$ 39,279,576
FED REVENUE SOURCES	\$ 346,472	\$ -	\$ -	\$ 3,350,510	\$ 3,696,982
TRANSFERS IN	\$ -	\$ -	\$ 573,536	\$ -	\$ 573,536
	\$ 54,031,524	\$ 5,718,847	\$ 576,236	\$ 3,649,618	\$ 63,976,225
SALARIES/BENEFITS	\$ 38,426,091	\$ -	\$ -	\$ 1,276,086	\$ 39,702,177
CONTR/PROF SERVICES	\$ 8,283,474	\$ -	\$ -	\$ 2,296,019	\$ 10,579,493
SUPPLIES/MATERIALS	\$ 1,942,590	\$ -	\$ -	\$ 65,000	\$ 2,007,590
OTHER OPERATING COSTS	\$ 2,719,218	\$ -	\$ -	\$ -	\$ 2,719,218
DEBT SERVICE COSTS *	\$ 84,989	\$ 5,715,208	\$ 576,236	\$ -	\$ 6,376,433
CAPITAL OUTLAY	\$ 234,574	\$ -	\$ -	\$ -	\$ 234,574
TRANSFERS OUT	\$ 661,684	\$ -	\$ -	\$ -	\$ 661,684
	\$ 52,352,620	\$ 5,715,208	\$ 576,236	\$ 3,637,105	\$ 62,281,169
Amount to/(from) fund balance	\$ 1,678,904	\$ 3,639	\$ -	\$ 12,513	\$ 1,695,056
ESTIMATED ENDING FUND BALANCE, 6/30/20	\$ 16,739,833	\$ 6,026,012	\$ 217,255	\$ 1,118,363	\$ 24,101,463
<i>* Includes \$560,000 in estimated defeasance</i>					

**LOCKHART INDEPENDENT SCHOOL DISTRICT
2019-2020 NEAR FINAL BUDGET BY FUNCTION
COMPARED TO PRIOR YEAR**

Fnd T Fn Obj Sb Org F Pr L L2	Function	2018-19 Revised Budget	2019-20 Proposed Budget	Change
--- E 00 -----	OPERATING TRANSFERS OUT	\$ 1,364,017	\$ 661,684	\$ (702,333)
--- E 11 -----	INSTRUCTION	\$ 28,081,762	\$ 29,903,399	\$ 1,821,637
--- E 12 -----	INST. RESOURCES & MEDIA SVCS	\$ 620,044	\$ 622,410	\$ 2,366
--- E 13 -----	CURRICULUM DEV.& INST.STF DEV	\$ 927,667	\$ 1,023,174	\$ 95,507
--- E 21 -----	INSTRUCTIONAL LEADERSHIP	\$ 602,627	\$ 617,117	\$ 14,490
--- E 23 -----	SCHOOL LEADERSHIP	\$ 2,896,408	\$ 2,999,333	\$ 102,925
--- E 31 -----	GUIDANCE & COUNSELING	\$ 1,018,712	\$ 1,158,871	\$ 140,159
--- E 32 -----	SOCIAL WORK SERVICES	\$ 153,583	\$ 155,837	\$ 2,254
--- E 33 -----	HEALTH SERVICES	\$ 517,621	\$ 541,481	\$ 23,860
--- E 34 -----	PUPIL TRANSPORTATION	\$ 2,512,100	\$ 2,845,850	\$ 333,750
--- E 35 -----	FOOD SERVICES	\$ 3,290,284	\$ 3,468,271	\$ 177,987
--- E 36 -----	COCURR./EXTRACURR.ACTIVITIES	\$ 1,606,482	\$ 1,497,025	\$ (109,457)
--- E 41 -----	GENERAL ADMINISTRATION	\$ 2,285,456	\$ 2,212,371	\$ (73,085)
--- E 51 -----	PLANT MAINTENANCE & OPERATIONS	\$ 5,127,116	\$ 5,223,147	\$ 96,031
--- E 52 -----	SECURITY & MONITORING SERVICES	\$ 274,090	\$ 192,781	\$ (81,309)
--- E 53 -----	DATA PROCESSING SERVICES	\$ 603,777	\$ 696,670	\$ 92,893
--- E 61 -----	COMMUNITY SERVICES	\$ 16,784	\$ 15,048	\$ (1,736)
--- E 71 -----	DEBT SERVICES	\$ 5,855,404	\$ 5,816,433	\$ (38,971)
--- E 81 -----	FACILITIES ACQ. & CONSTRUCTION	\$ 832,337	\$ 86,700	\$ (745,637)
--- E 93 -----	PAYMENTS TO FISCAL AGENTS\MBRS	\$ 831,302	\$ 1,615,927	\$ 784,625
--- E 99 -----	INTERGOVERNMENTAL EXPENSE	\$ 373,000	\$ 369,599	\$ (3,401)
		\$ 59,790,573	\$ 61,723,128	\$ 1,932,555