

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Lockhart ISD will hold a public meeting at 6:30 PM 06/25/2018 in Lockhart Junior High, 500 City Line Drive 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	\$1.040000 /\$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	6.664000% (increase) or	% (decrease)
Debt service	0.183000% (increase) or	% (decrease)
Total expenditures	5.941000% (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	\$1,600,885,323	\$1,751,271,448
Total appraised value* of new property**	\$53,146,090	\$43,959,660
Total taxable value*** of all property	\$1,302,283,109	\$1,443,792,902
Total taxable value*** of new property**	\$43,057,656	\$42,532,515

- * "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: \$70,531,964

* 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	\$2,973	\$6,311
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$1.166350	\$0.259460*	\$1.425810	\$3,107	\$6,093
Proposed Rate	\$1.040000	\$0.292360*	\$1.332360	\$3,257	\$6,104

* 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	\$119,979	\$128,717
Average Taxable Value of Residences	\$94,779	\$103,601
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.332360	\$1.332360
Taxes Due on Average Residence	\$1,262.79	\$1,380.33
Increase (Decrease) in Taxes	\$0.00	\$117.54

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 1.333000. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.333000.

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)	\$7,944,202
Interest & Sinking Fund Balance(s)	\$1,915,130

Lockhart ISD

2017 - 18 Actual Budget				2018 - 19 "Proposed" Budget			
		Aggregate Expenditures	Per Pupil Expenditures			Aggregate Expenditures	Per Pupil Expenditures
Instruction				Instruction			
11	Instruction	\$26,303,975	\$4,432	11	Instruction	\$27,835,727	\$4,576
12	Instructional Resources, Media Services	\$671,983	\$113	12	Instructional Resources, Media Services	\$598,313	\$98
13	Curriculum Development & Staff Development	\$864,402	\$146	13	Curriculum Development & Staff Development	\$890,543	\$146
95	Payment to Juvenile Justice AEP	\$0	\$0	95	Payment to Juvenile Justice AEP	\$0	\$0
	Total:	\$27,840,360	\$4,691		Total:	\$29,324,583	\$4,821
Instructional Support				Instructional Support			
21	Instructional Leadership	\$622,715	\$105	21	Instructional Leadership	\$671,981	\$110
23	School Leadership	\$3,031,736	\$511	23	School Leadership	\$2,926,654	\$481
31	Guidance & Counseling, Evaluation	\$1,236,556	\$208	31	Guidance & Counseling, Evaluation	\$1,027,357	\$169
32	Social Work Services	\$152,848	\$26	32	Social Work Services	\$153,583	\$25
33	Health Services	\$371,485	\$63	33	Health Services	\$540,227	\$89
36	Co-curricular/ Extra-curricular Activities	\$1,415,800	\$239	36	Co-curricular/ Extra-curricular Activities	\$1,391,915	\$229
	Total	\$6,831,140	\$1,151		Total	\$6,711,717	\$1,103
							\$0
Central Administration				Central Administration			
41	General Administration	\$2,095,508	\$353	41	General Administration	\$2,216,348	\$364
District Operations				District Operations			

2017 - 18 Actual Budget				2018 - 19 "Proposed" Budget			
		Aggregate Expenditures	Per Pupil Expenditures			Aggregate Expenditures	Per Pupil Expenditures
51	Plant Maintenance & Operations	\$4,861,726	\$819	51	Plant Maintenance & Operations	\$4,975,620	\$818
52	Security and Monitoring	\$217,105	\$37	52	Security and Monitoring	\$208,851	\$34
53	Data Processing	\$513,413	\$87	53	Data Processing	\$611,342	\$101
34	Student Transportation	\$2,029,300	\$342	34	Student Transportation	\$2,355,100	\$387
35	Food Services	\$3,523,527	\$594	35	Food Services	\$3,290,893	\$541
	Total:	\$11,145,071	\$1,878		Total:	\$11,441,806	\$1,881
Debt Service				Debt Service			
71	Debt Service	\$5,707,581	\$962	71	Debt Service	\$5,770,416	\$949
Other				Other			
61	Community Service	\$14,160	\$2	61	Community Service	\$16,784	\$3
81	Facilities Acquisition and Construction	\$3,981,332	\$671	81	Facilities Acquisition and Construction	\$214,200	\$35
93	Payments to Fiscal Agents for Shared Service Arrangements	\$778,000	\$131	93	Payments to Fiscal Agents for Shared Service Arrangements	\$721,337	\$119
97	Payments to Tax Increment Funds	\$0	\$0	97	Payments to Tax Increment Funds	\$0	\$0
99	Inter-government charges not Defined in Other codes	\$338,000	\$57	99	Inter-government charges not Defined in Other codes	\$373,000	\$61
Object Code: 6491	Expenditures to publish all statutorily required public notices in the newspaper by the school district or their representatives.	\$1,585	\$0	Object Code: 6491	Expenditures to publish all statutorily required public notices in the newspaper by the school district or their representatives.	\$2,000	\$0
	Total:	\$5,113,077	\$862		Total:	\$1,327,321	\$218