

**Seguin ISD
Budget Development for the
2021-22 School Year**

**Public Meeting to Discuss Budget and
Proposed Tax Rate**

June 15, 2021

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Seguin Independent School District will hold a public meeting at 6:00 p.m., June 15, 2021 in Seguin ISD Board Room, 1221 E. Kingsbury St.

Seguin, 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 \$ 0.97640 /\$100 (Proposed rate for maintenance and operations)

School Debt Service Tax
Approved by Local Voters \$ 0.38500 /\$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	<u>0.69</u>	% increase	or	<u> </u>	% (decrease)
Debt service	<u>2.54</u>	% increase	or	<u> </u>	% (decrease)
Total expenditures	<u>3.23</u>	% increase	or	<u> </u>	% (decrease)

Total Appraised Value and Total Taxable Value (as calculated under Tax Code Section 26.04)

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$ <u>5,068,499,743</u>	\$ <u>5,737,672,145</u>
Total appraised value* of new property**	\$ <u>53,774,144</u>	\$ <u>95,966,166</u>
Total taxable value*** of all property	\$ <u>3,244,390,432</u>	\$ <u>3,734,833,314</u>
Total taxable value*** of new property**	\$ <u>50,489,864</u>	\$ <u>85,226,422</u>

* "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* \$ 181,469,809

* Outstanding principal.

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

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	\$ 0.97640	\$ 0.38500 *	\$ 1.36140	\$ 7,747	\$ 3,711
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 1.04877	\$ 0.32608 *	\$ 1.37484	\$ 7,944	\$ 3,614
Proposed Rate	\$ 0.97640	\$ 0.38500 *	\$ 1.36140	\$ 7,685	\$ 3,736

* 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	\$ 187,480	\$ 208,260
Average Taxable Value of Residences	\$ 158,729	\$ 171,278
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1.36140	\$ 1.36140
Taxes Due on Average Residence	\$ 2,161.94	\$ 2,331.78
Increase (Decrease) in Taxes		\$ 169.84

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 1.36140. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of 1.36140.

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)	\$ 28,352,161
Interest & Sinking Fund Balance(s)	\$ 11,700,950

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.

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**GENERAL OPERATING
FUND**

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- 1. GOF revenue projections are based on student enrollment of 7,188 (20-21 HH: 7,159, 19-20: 7,226).**
- 2. GOF budget includes funding for new starting teacher salary of \$51,500 (20-21: \$51,000)**

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- 3. GOF budget includes funding for a wage increase to all employees as follows:**
- Teachers 3.0% based on prior year Bachelor table amount.**
 - All others 2.5% of pay-table midpoint.**

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**CHILD NUTRITION
FUND**

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- 1. SISD participating in the Summer Feeding Program for the entire 21-22 school year.**
- 2. All students will eat at no charge.**
- 3. Child Nutrition budget will remain unchanged from the prior year.**

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**DEBT SERVICE
FUND**

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- 1. The net annual increase in debt service payments is \$343,822.**
- 2. This increase is off-set by the increase in local property values.**
- 3. No increase to the I&S tax rate (\$0.385).**

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**Recommendations for
Budget Adoption**

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QUESTIONS?