

**SEGUIN ISD**  
**2019 - 20 TAX RATE**

**PUBLIC MEETING**  
**AUGUST 27, 2019**

# NOTICE OF PUBLIC MEETING TO DISCUSS PROPOSED TAX RATE

The Seguin Independent School District will hold a public meeting at 6:00 p.m., August 27, 2019 in the Seguin ISD Board Room, 1221 E. Kingsbury St., Seguin, Texas. **The purpose of this meeting is to discuss the school district's tax rate that will be adopted. Public participation in the discussion is invited.**

**The school district has elected to adopt a tax rate before receiving the certified appraisal roll from the chief appraiser(s) of the appraisal district(s) and before adopting a budget. In accordance with Texas Tax Code, Section 26.05(g), the chief appraiser(s) of the appraisal district(s) in which the school district participates has (have) certified to the assessor for the school district an estimate of the taxable value of property in the school district as provided by the Texas Tax Code, Section 26.01(e). In accordance with the Texas Education Code, Section 44.004(j), following adoption of the tax rate, the school district will publish notice and hold another public meeting before the school district adopts a budget.**

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	\$0.990000/\$100 (proposed rate for maintenance and operations)
School Debt Service Tax	\$0.385000/\$100 (proposed rate to pay bonded indebtedness)
Approved by Local Voters	

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

	<u>Preceding Tax Year</u>	<u>Current Tax Year*</u>
Total appraised value** of all property	\$4,673,990,984	\$4,945,043,970
Total appraised value** of new property***	\$54,859,100	\$53,505,838
Total taxable value**** of all property	\$3,011,954,269	\$3,188,547,715
Total taxable value**** of new property***	\$52,270,728	\$49,699,203

\*All values identified are based on estimate(s) of taxable value received pursuant to Section 26.01(e), Tax Code.

\*\*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\* \$131,244,858

\*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>
<b>Last Year's Rate</b>	\$1.060000	\$0.360000*	\$1.420000	\$7,204	\$3,085
<b>Rate to Maintain Same Level of Maintenance &amp; Operations Revenue &amp; Pay Debt Service</b>	\$1.089800	\$0.429660*	\$1.519460	\$7,404	\$3,126
<b>Proposed Rate</b>	\$0.990000	\$0.385000*	\$1.375000	\$7,575	\$3,970

\*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	\$175,523	\$183,156
Average Taxable Value of Residences	\$147,192	\$154,606
Last Year's Rate Versus Proposed Rate per \$100	\$1.420000	\$1.375000
Taxes Due on Average Residence	\$2,090.13	\$2,125.83
Increase (Decrease) in Taxes		\$35.70

**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 Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is \$1.432010. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of \$1.432010.**

### 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)	\$29,068,061
Interest & Sinking Fund Balance(s)	\$9,403,415

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.

# **REVENUE BUDGET**

- 1. PROPERTY TAX**
- 2. STATE AID**

2019 TAX YEAR (FY 19-20)						
PRELIMINARY VALUES			CERTIFIED VALUES			
M&O	I&S	COMBINED	M&O	I&S	COMBINED	
APPROXIMATE LEVY CALCULATION						
<b>* FREEZE ADJUSTED TAXABLE</b>	3,363,220,404	3,355,413,817	***	<b>3,204,713,358</b>	3,357,343,063	***
TAX RATES	0.9900	0.3850	1.3750	0.9900	0.3850	1.3750
SUBTOTAL BEFORE ACTUAL TAX	33,295,882	12,918,343	46,214,225	31,726,662	12,925,771	44,652,433
ALLOCATION FACTOR	72%	28%		72%	28%	
ALLOCATED ACTUAL TAX	-	-	-	3,452,921	1,342,803	4,795,724
APPROXIMATE LEVY CALCULATION	33,295,882	12,918,343	46,214,225	35,179,584	14,268,574	49,448,157
COLLECTION RATE	98%	98%	98%	98%	98%	98%
COLLECTION ON CURRENT LEVY	32,629,964	12,659,976	45,289,941	34,475,992	13,983,202	48,459,194
DELINQUENT LEVY	2,215,170	663,033	2,878,203	2,351,000	663,033	3,014,033
COLLECTION RATE	40%	40%	40%	40%	40%	40%
COLLECTION ON DELINQUENT LEVY	886,068	265,213	1,151,281	940,400	265,213	1,205,613
<b>** COLLECTION FOR STATE FUNDING</b>				<b>35,416,392</b>	14,248,415	49,664,807
PENALTY & INTEREST				500,000	100,000	
TOTAL COLLECTIONS	33,516,032	12,925,190	46,441,222	35,916,392	14,348,415	49,664,807

* FREEZE ADJUSTED TAXABLE	3,188,547,715
80% VALUATION OF PROPERTY NOT ON TAX ROLL	16,165,643
M&O FREEZE ADJUSTED TAXABLE (CERTIFIED VALUE ESTIMATE)	<b><u>3,204,713,358</u></b>

# Financial Integrity Rating System of Texas (FIRST) Requirement

---

- ❖ Indicator #20: Board Discussion of Property Values
  - Did the school board members discuss the district's property values and the funding lag at a board meeting that takes place within 120 days of the district adopting the budget?
    - Affected districts prior to HB 3

SEGUIN ISD  
REVENUE RECONCILIATION WORKSHEET  
8/9/19

REVENUE CATEGORY	18 - 19 CURRENT YEAR		19 - 20 NEXT YEAR		DETAILED LINE DESCRIPTION
	BUDGET	REVISED ESTIMATE	BUDGET	INCREASE / (DECREASE) FROM PRIOR BUDGET	
PROPERTY TAX					
TAX RATE			\$ 0.99		
199.00.00.000.0.00.000.5711 Projected Collection Rate	34,312,897	35,124,609 98%	35,179,584 98%		TAXES CURRENT YEAR LEVY
Projected Collection of Current Levy	34,312,897	34,422,117	34,475,992	163,095	
199.00.00.000.0.00.000.5712 Projected Collection Rate	922,604	2,215,169 40%	2,351,000 40%		TAXES PRIOR YEAR
Projected Collection of Delinquent Levy	922,604	886,068	940,400	17,796	
199.00.00.000.0.00.000.5719	332,957	458,634	500,000	167,043	PENALTY & INTEREST ON TAXES
SUBTOTAL PROPERTY TAX	35,568,458	35,766,818	35,916,392	347,934	
INTEREST					
199.00.00.000.0.00.000.5742	360,000	730,000	730,000	370,000	INTEREST ON INVESTMENTS
SUBTOTAL INTEREST	360,000	730,000	730,000	370,000	
LOCAL					
199.00.00.699.0.00.000.5739	1,000	1,000	1,000	-	SUMMER SCH TUITION & FEES
199.00.00.000.0.00.000.5743	10,000	10,000	10,000	-	RENT
199.00.00.000.0.00.000.5744	10,000	10,000	10,000	-	GIFTS AND BEQUESTS
199.00.CA.000.0.00.000.5749	440,000	437,593	425,000	(15,000)	CAT CHPT 313 PAYMENT
199.00.00.000.0.00.000.5749	10,000	10,000	10,000	-	MISC LOCAL REVENUE
199.00.00.871.0.00.000.5752	160,000	160,000	160,000	-	ATHLETIC ACTIVITY
199.00.00.000.0.00.000.5769	5,000	5,000	5,000	-	MISC REV/INTERMED SOURCES
SUBTOTAL LOCAL	636,000	633,593	621,000	(15,000)	
STATE					
199.00.00.000.0.00.000.5811	2,929,208	2,939,444	1,623,218	(1,305,990)	PER CAPITA ALLOCATION
199.00.00.000.0.00.000.5812	16,972,965	17,857,470	24,392,815	7,419,850	FSP BASIC ALLOTMENT
199.00.00.000.0.00.000.5831	3,112,000	3,112,000	3,112,000	-	TRS On-Behalf Payments
199.00.00.000.0.00.000.5828	33,741	33,741	60,000	26,259	SB 500 ALLOCATION
*** STATE AID CONTEGENCY MARGIN:			(776,231)		
SUBTOTAL STATE	23,047,914	23,942,655	28,411,802	6,140,119	
FEDERAL					
199.00.00.000.0.00.000.5929	165,000	165,000	165,000	-	FEDERAL REV - TEA
199.00.00.000.0.00.000.5931	1,400,000	1,900,000	800,000	(600,000)	SHARS REIMBURSEMENTS
199.00.00.000.0.00.000.5932	42,000	42,000	42,000	-	MEDICAID ADMIN CLAIMS
199.00.00.000.0.00.000.5949	90,000	90,000	90,000	-	FED REV - FED GOVT
SUBTOTAL FEDERAL	1,697,000	2,197,000	1,097,000	(600,000)	
<b>GRAND TOTAL REVENUE</b>	<b>61,309,372</b>	<b>63,270,066</b>	<b>66,776,194</b>	<b>6,243,053</b>	

\*\*\* STATE AID CONTEGENCY MARGIN: 3.000%

ORDER LEVYING THE TAX RATE  
FOR THE SEGUIN INDEPENDENT SCHOOL DISTRICT  
FOR THE YEAR 2019 AND DIRECTING THE ASSESSMENT  
AND COLLECTION THEREOF

BE IT ORDERED by the Board of Trustees of the Seguin Independent School District that,

We, the Board of Trustees of the Seguin Independent School District, do hereby adopt the tax rate of \$100 valuation for this school district for the year 2019 as follows:

\$.99 For the purpose of maintenance and operation fund

\$0.385 For the payment of interest and sinking debt fund

\$1.375 Total Tax Rate

The Tax Assessor-Collector is hereby authorized to assess and collect the taxes for the Seguin Independent School District.

---

[REDACTED]

[REDACTED]

---

[REDACTED]

[REDACTED]

**QUESTIONS?**