

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The COMFORT ISD will hold a public meeting at 6:00 PM 08/28/2017 in the Central Administration Office, 327 High St. Comfort, 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	\$0.162000 /\$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	4.600000% (increase) or	% (decrease)
Debt service	0.000000% (increase) or	% (decrease)
Total expenditures	4.100000% (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	\$983,654,509	\$1,045,349,164
Total appraised value* of new property**	\$28,389,262	\$41,621,652
Total taxable value*** of all property	\$830,695,550	\$890,503,396
Total taxable value*** of new property**	\$26,703,063	\$40,720,918

* "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: \$16,244,995

* 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	\$0.164000*	\$1.204000	\$8,936	\$2,114
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$1.214070	\$0.193640*	\$1.407710	\$9,306	\$2,088
Proposed Rate	\$1.040000	\$0.162000*	\$1.202000	\$9,379	\$2,088

* 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	\$175,707	\$177,626
Average Taxable Value of Residences	\$150,417	\$152,446
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.204000	\$1.202000
Taxes Due on Average Residence	\$1,811.02	\$1,832.40
Increase (Decrease) in Taxes	\$0.00	\$21.38

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 1.230800. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.230800.

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)	\$5,780,000
Interest & Sinking Fund Balance(s)	\$585,000

Budget Summary Report for COMFORT ISD

2016 - 2017 Actual Budget			
		Aggregate Expenditures	Per Pupil Expenditures
Instruction			
11	Instruction	\$5,696,221	\$5,212
12	Instructional Resources, Media Services	\$191,470	\$175
13	Curriculum Development & Staff Development	\$120,024	\$110
95	Payment to Juvenile Justice AEP	\$0	\$0
	Total:	\$6,007,715	\$5,497
Instructional Support			
21	Instructional Leadership	\$97,775	\$89
23	School Leadership	\$688,952	\$630
31	Guidance & Counseling, Evaluation	\$274,571	\$251
32	Social Work Services	\$0	\$0
33	Health Services	\$139,446	\$128
36	Co-curricular/ Extra-curricular Activities	\$665,502	\$609
	Total	\$1,866,246	\$1,707
Central Administration			
41	General Administration	\$499,341	\$457
District Operations			
51	Plant Maintenance & Operations	\$1,464,998	\$1,340
52	Security and Monitoring	\$98,675	\$90
53	Data Processing	\$235,586	\$216
34	Student Transportation	\$432,784	\$396
35	Food Services	\$623,820	\$571
	Total:	\$2,855,863	\$2,613
Debt Service			
71	Debt Service	\$1,361,812	\$1,246
Other			
61	Community Service	\$6,500	\$6
81	Facilities Acquisition and Construction	\$0	\$0
91	Contracted Instructional Services Between Public schools	\$0	\$0
92	Incremental Cost Associated with Chapter 41 School Districts	\$0	\$0
93	Payments to Fiscal Agents for Shared Service Arrangements	\$228,000	\$209
97	Payments to Tax Increment Funds	\$0	\$0
99	Inter-government charges not Defined in Other codes	\$113,343	\$104
	Total:	\$347,843	\$318

2017 - 2018 "Proposed" Budget			
		Aggregate Expenditures	Per Pupil Expenditures
Instruction			
11	Instruction	\$6,028,661	\$5,516
12	Instructional Resources, Media Services	\$200,697	\$184
13	Curriculum Development & Staff Development	\$118,727	\$109
95	Payment to Juvenile Justice AEP	\$0	\$0
	Total:	\$6,348,085	\$5,808
Instructional Support			
21	Instructional Leadership	\$98,486	\$90
23	School Leadership	\$694,803	\$636
31	Guidance & Counseling, Evaluation	\$281,213	\$257
32	Social Work Services	\$0	\$0
33	Health Services	\$151,191	\$138
36	Co-curricular/ Extra-curricular Activities	\$676,602	\$619
	Total	\$1,902,295	\$1,740
			\$0
Central Administration			
41	General Administration	\$498,106	\$456
District Operations			
51	Plant Maintenance & Operations	\$1,522,150	\$1,393
52	Security and Monitoring	\$106,956	\$98
53	Data Processing	\$238,357	\$216
34	Student Transportation	\$437,801	\$401
35	Food Services	\$622,442	\$569
	Total:	\$2,927,706	\$2,679
Debt Service			
71	Debt Service	\$1,366,000	\$1,250
Other			
61	Community Service	\$6,250	\$6
81	Facilities Acquisition and Construction	\$0	\$0
91	Contracted Instructional Services Between Public schools	\$0	\$0
92	Incremental Cost Associated with Chapter 41 School Districts	\$0	\$0
93	Payments to Fiscal Agents for Shared Service Arrangements	\$273,000	\$250
97	Payments to Tax Increment Funds	\$0	\$0
99	Inter-government charges not Defined in Other codes	\$116,000	\$106
	Total:	\$395,250	\$362