

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The _____ Sunray, ISD _____ will hold a public meeting at _____ 6:30 PM, August 31, 2017 _____ in _____ Sunray ISD Administration Building, 400 E. 7th Street _____ Sunray, 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 \$ 1.0400 /\$100 (Proposed rate for maintenance and operations)

School Debt Service Tax
Approved by Local Voters \$ 0.3800 /\$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>17.87</u>	% increase	or		_____	% (decrease)
Debt service	<u>5.19</u>	% increase	or		_____	% (decrease)
Total expenditures	<u>15.46</u>	% increase	or		_____	% (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>336,809,771</u>	\$ <u>330,222,966</u>
Total appraised value* of new property**	\$ <u>203,330</u>	\$ <u>1,800,960</u>
Total taxable value*** of all property	\$ <u>268,825,620</u>	\$ <u>261,244,887</u>
Total taxable value*** of new property**	\$ <u>203,330</u>	\$ <u>1,735,720</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* \$ 9,745,000

* 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	\$ 1.04000	\$ 0.43280	\$ 1.47280	\$ 7,296	\$ 4,711
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 1.16528	\$ 0.45609	\$ 1.62137	\$ 7,865	\$ 4,355
Proposed Rate	\$ 1.04000	\$ 0.38000	\$ 1.42000	\$ 6,993	\$ 4,355

* 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	\$ 98,943	\$ 113,679
Average Taxable Value of Residences	\$ 73,446	\$ 88,182
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1.47280	\$ 1.42000
Taxes Due on Average Residence	\$ 1,081.71	\$ 1,252.18
Increase (Decrease) in Taxes		\$ 170.47

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 1.49619. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.49619.

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)	\$ 3,744,464
Interest & Sinking Fund Balance(s)	\$ 451,303

District: SUNRAY ISD

CD#: 171-902

Date: 8/9/2017

Enter County District Number with dash

A school district must post the budget summary on the school's Internet Web site when it posts the "Notice of Public Hearing" on the budget in the newspaper.

Function	Enrollment Count	Expenditures
11		Instruction
12		Instructional Resources & Media Services
13		Curriculum & Instructional Staff Development
21		Instructional Leadership
23		School Leadership
31		Guidance, Counseling & Evaluation Services
32		Social Work Services
33		Health Services
34		Student (Pupil) Transportation
35		Food Services
36		Cocurricular/Extracurricular Activities
41		General Administration
51		Plant Maintenance & Operation
52		Security and Monitoring Services
53		Data Processing Services
61		Community Services
71		Debt Service - Principal on long-term debt
		Debt Service - Interest on long-term debt
		Debt Service - Bond Issuance Cost and Fees
81		Facilities Acquisition and Construction
91		Contracted Instructional Services Between Schools
92		Incremental Costs Associated With Chapter 41
93		Payments to Fiscal Agent/Member District
94		Payments to Other Schools
95		Payments to Juvenile Justice Alternative Ed. Prg.
96		Payments to Charter Schools
97		Payments to TIF
99		Inter-governmental Charges not in Other Data Codes

-----Data Input-----

2016 - 17 Current Budget	2017 - 18 Proposed Budget
548,000	548,000

\$3,052,362	\$2,997,400
\$22,468	\$25,024
\$12,282	\$13,555
\$91,520	\$6,034
\$340,889	\$355,167
\$145,011	\$161,318
\$0	\$0
\$33,089	\$39,476
\$88,944	\$73,529
\$179,586	\$189,683
\$341,779	\$383,856
\$325,317	\$406,947
\$585,918	\$598,025
\$2,650	\$250
\$41,305	\$56,305
\$0	\$0
\$750,000	\$876,000
\$382,857	\$327,838
\$2,980	\$42,300
\$0	\$850,000
\$0	\$0
\$0	\$0
\$57,475	\$62,208
\$0	\$0
\$0	\$0
\$0	\$0
\$0	\$0
\$115,000	\$115,000