

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Bryan Independent School District will hold a public meeting at 06:00 PM, August 15, 2016 in Bryan ISD Boardroom, 101 N. Texas Ave., Bryan TX 77803. **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	\$0.310000/\$100 (proposed rate to pay bonded indebtedness)
Approved by Local Voters	

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	2.61 % increase
Debt Service	6.35 % increase
Total expenditures	3.13 % increase

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	\$8,353,048,150	\$8,615,972,855
Total appraised value* of new property**	\$165,762,910	\$175,540,599
Total taxable value*** of all property	\$6,895,352,284	\$6,720,799,988
Total taxable value*** of new property**	\$140,929,474	\$152,696,312

*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* \$199,625,000

*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	\$1.040000	\$0.310000*	\$1.350000	\$5,861	\$3,442
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$1.122860	\$0.346750*	\$1.469610	\$6,020	\$3,386
Proposed Rate	\$1.040000	\$0.310000*	\$1.350000	\$5,778	\$3,264

*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	\$156,760	\$169,202
Average Taxable Value of Residences	\$130,680	\$142,937
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.350000	\$1.350000
Taxes Due on Average Residence	\$1,764.18	\$1,929.65
Increase (Decrease) in Taxes		\$165.47

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 \$1.373350. This election will be automatically held if the district adopts a rate in excess of the rollback rate of \$1.373350.

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)	\$32,305,748
Interest & Sinking Fund Balance(s)	\$3,396,499



BRYAN INDEPENDENT SCHOOL DISTRICT

SUMMARY OF PROPOSED BUDGET - GENERAL OPERATING, DEBT SERVICE, AND FOOD SERVICE FUNDS

	2015-16 (Final amended)			2016-17 (Proposed)					
	Enrollment	Proposed Budget	Final Budget	Final Per Pupil Amount	Projected Enrollment	Proposed Budget	Per Pupil Amount	Per Pupil Percent Change	Aggregate Percentage Change
Number of Students	16,152				16,439				
Expenditure Category									
Instruction (11, 12, 13, 95)		\$ 80,112,050	\$ 81,810,050	\$ 5,065		\$ 82,773,991	\$ 5,035	-0.59%	1.18%
Instructional Support (21, 23, 31, 32, 33, 36)		21,563,010	21,713,010	1,344		21,921,172	1,333	-0.80%	0.96%
Central Administration (41)		3,497,840	3,762,740	233		3,680,710	224	-3.89%	-2.18%
District Operations (51, 52, 53, 34, 35)		32,062,261	33,713,691	2,087		32,323,589	1,966	-5.80%	-4.12%
Debt Service (71)		20,353,509	20,353,509	1,260		21,646,612	1,317	4.50%	6.35%
Other (61, 81, 91, 92, 93, 97, 99)		853,500	898,500	56		962,980	59	5.30%	7.18%
Total		<u>\$ 158,442,170</u>	<u>\$ 162,251,500</u>	<u>\$ 10,045</u>		<u>\$ 163,309,054</u>	<u>\$ 9,934</u>	-1.11%	0.65%

NOTES:

- 1) This summary is posted in compliance with Section 44.0041 of the Texas Education Code as adopted by the Texas Legislature.
- 2) Numbers in parentheses represent the functional areas included in each expenditure category.