

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Waskom ISD will hold a public meeting at 5:30 pm, August 26, 2013 in Waskom ISD, 365 School Ave., Waskom, Texas 75692. 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	\$0.100000/\$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	-2.28% decrease																								
Debt Service	-10.76% decrease																								
Total expenditures	-2.82% decrease																								
Total Appraised Value and Total Taxable Value (as calculated under Section 26.04, Tax Code)																									
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*Appraised value is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code.																									
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*** "Taxable value" is defined by Section 1.04(10), Tax Code.																									
Bonded Indebtedness																									
Total amount of outstanding and unpaid bonded indebtedness* \$7,475,000																									
*Outstanding principal																									
Comparison of Proposed Rates with Last Year's Rates																									
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*The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both.																									
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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 \$1.150006. This election will be automatically held if the district adopts a rate in excess of the rollback rate of \$1.150006.																									
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 Balances(s)	\$2,499,000																								
Interest & Sinking Fund Balances(s)	\$136,514																								