



**STEPHENVILLE INDEPENDENT SCHOOL DISTRICT
22-23 General Operating Proposed Budget**

Revenues by Source		2021-22	2022-23		%
	Object	Revised Budget	Proposed	Difference	Change
	5700 Local Revenues	20,450,300	23,760,829	3,310,529	16.19%
	5800 State Revenues	13,559,495	10,700,082	-2,859,413	-21.09%
	5900 Federal Program Revenue	535,000	535,000	0	0.00%
		\$ 34,544,795	\$ 34,995,911	451,116	1.31%

Expenditures		2021-22	2022-23		%
	Function	Revised Budget	Proposed	Difference	Change
	11 Instruction	18,750,561	19,796,450	1,045,889	5.58%
	12 Instr Resources/Media	477,269	481,608	4,339	0.91%
	13 Staff Development	220,880	173,997	(46,883)	-21.23%
	21 Instructional Leadership	712,225	604,904	(107,321)	-15.07%
	23 School Leadership	1,695,869	1,780,170	84,301	4.97%
	31 Guidance & Counseling	1,156,206	1,139,194	(17,012)	-1.47%
	33 Health Services	375,326	359,856	(15,470)	-4.12%
	34 Student Transportation	1,495,524	1,490,105	(5,419)	-0.36%
	36 Co/Extra Curricular Activities	1,891,523	1,927,104	35,581	1.88%
	41 General Administration	1,272,371	1,221,277	(51,094)	-4.02%
	51 Plant Maintenance & Operations	3,949,226	3,834,606	(114,620)	-2.90%
	52 Security & Monitoring Services	278,690	346,919	68,229	24.48%
	53 Data Processing Services	973,209	978,845	5,636	0.58%
	61 Community Services	1,250	1,100	(150)	-12.00%
	93 Payments to Fiscal Agents/Members	68,500	68,500	-	0.00%
	99 Other Governmental Charges	685,000	791,276	106,276	15.51%
		\$ 34,003,629	\$ 34,995,911	992,282	2.92%

Planned Increase (Decrease) in Fund Balance	\$ 541,166	\$ 0
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**STEPHENVILLE INDEPENDENT SCHOOL DISTRICT
22-23 Child Nutrition Proposed Budget**

Revenues by Source		2021-22	2022-23		%
	Object	Revised Budget	Proposed	Difference	Change
5700	Local Revenue	100,000	135,000	35,000	35.00%
5800	State Revenue	15,000	15,000	0	0.00%
5900	Federal Revenue	1,400,000	1,650,000	250,000	17.86%
		1,515,000	1,800,000	285,000	

Expenditures		2021-22	2022-23		%
	Object	Revised Budget	Proposed	Difference	Change
6100	Wages, Salaries & Benefits	677,678	758,327	80,649	11.90%
6200	Contractual Service	10,650	10,000	-650	-6.10%
6300	Supplies	1,278,149	1,200,000	-78,149	-6.11%
6400	Other Miscellaneous	9,581	5,000	-4,581	-47.81%
		1,976,058	1,973,327	-2,731	-0.14%

Planned Increase (Decrease) in Fund Balance	(461,058)	(173,327)
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**STEPHENVILLE INDEPENDENT SCHOOL DISTRICT
22-23 Debt Service Proposed Budget**

Revenues by Source	2021-22	2022-23		%
Revenues	Revised Budget	Proposed	Difference	Change
57XX Local Tax Revenue	6,203,779	6,966,069	762,290	12.29%
5829 Other State Revenue- TEA	35,000	35,000	0	0.00%
5949 Reimbursed Interest	226,308	239,988	13,680	6.04%
	6,465,087	7,241,057	775,970	12.00%

Expenditures	2021-22	2022-23		%
Expenditures	Revised Budget	Proposed	Difference	Change
6511 Bond Payments	3,365,000	3,925,000	560,000	16.64%
6521 Bond Interest	3,064,964	3,282,414	217,450	7.09%
6599 Other Debt Service Fees	30,000	30,000	0	0.00%
	6,459,964	7,237,414	777,450	12.03%

Planned Increase/(Decrease)	5,123	3,643
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NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The STEPHENVILLE ISD will hold a public meeting at 5:30 PM, August 22, 2022 in STEPHENVILLE BOND AUDITORIUM, STEPHENVILLE ISD, STEPHENVILLE TX. 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	\$0.8646/\$100 (proposed rate for maintenance and operations)
School Debt Service Tax	\$0.2828/\$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	2.92 % increase
Debt Service	12.03 % increase
Total Expenditures	4.37 % 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	\$3,731,009,740	\$4,742,601,810
Total appraised value* of new property**	\$41,691,140	\$73,069,260
Total taxable value*** of all property	\$2,282,231,479	\$2,771,263,935
Total taxable value*** of new property**	\$39,631,843	\$69,661,562

*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* \$72,000,000

*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	\$0.9084	\$0.2828	\$1.1912	\$7,597	\$3,527
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$0.8494	\$0.2665	\$1.1159	\$9,023	\$2,416
Proposed Rate	\$0.8646	\$0.2828	\$1.1474	\$8,729	\$2,615

*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	\$163,586	\$194,290
Average Taxable Value of Residences	\$138,586	\$154,290
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.1912	\$1.1474
Taxes Due on Average Residence	\$1,650.84	\$1,770.32
Increase (Decrease) in Taxes		\$119.48

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 \$1.1474. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of \$1.1474.

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)	\$18,348,361
Interest & Sinking Fund Balance(s)	\$3,098,441

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.

Visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.