

RIVER ROAD INDEPENDENT SCHOOL DISTRICT
BOARD OF EDUCATION
AMARILLO, TEXAS

Agenda Item No.

Date: Monday, May 10, 2010

Subject: Set the Proposed Tax Rates and Schedule public
[1] meetings for discussion of the Proposed Budgets
and the Proposed Tax Rates

Related Page(s): This page + 3

Presented By: Mike Hurt,
Business Mgr.

ACTION

BACKGROUND INFORMATION:

The Board has been presented the Proposed Budgets for School Year 2010-2011.

In addition the Board has been presented information regarding the proposed tax rates that are required to fund these budgets for the 2010-2011 school year

There are three alternative Debt Service Fund Budgets that Mr. Hurt has prepared for consideration.

The "Tentative Budget" selected by Mr. Hurt provides for a one cent increase in the debt service (I& S) tax rate. Mr. Hurt recommends a one cent I&S rate increase because our tax values have declined and our current tax collection rate has declined over the last two years.

PRESENTATION / PURPOSE:

The purpose of the presentation is to request that the board authorize the preparation of the District's quarter page ad notifying the public of:

- a) The amounts of the proposed M&O and I&S tax rates,
- b) The public hearing on the 2010-2011 school year budget on June 14 2010, and
- c) The public hearing on the 2010-2011 proposed tax rates on June 14, 2010.

ADMINISTRATIVE RECOMMENDATION:

1) Set the proposed tax rates as follows:

The Maintenance & Operation (M&O) Tax Rate	\$	1.0400	per \$100 of value
The Interest & Sinking (I&S) Tax Rate		0.3200	per \$100 of value
for a Combined Tax Rate of	\$	1.3600	per \$100 of value

This is a one cent raise in the debt service tax rate over that used in the 2009-2010 school year.

- 2) Schedule the public meeting for the discussion of the 2010-2011 Proposed Budgets for Monday, June 14, 2010 at 6:00 pm in the new Board Meeting Room in the Central Administration Office, and
- 3) Schedule the public meeting for the discussion of the 2010-2011 Proposed Tax Rate to follow the public meeting for the discussion of the 2010-2011 Proposed Budgets on the same Monday, June 14, 2010 at APPROXIMATELY 6:30 pm in the new Board Meeting Room in the Central Administration Office.

BOARD ACTION REQUESTED:

Set the Proposed Tax Rates and schedule the public meetings to discuss the Proposed Budgets and the Proposed Tax Rates as indicated above.

A SUGGESTED MOTION:

I move that the 2010 Proposed Tax Rates be set as follows:

The Maintenance & Operation Tax Rate	\$	1.0400	per \$100 of value
The Interest & Sinking Tax Rate		0.3200	per \$100 of value
for a Combined Tax Rate of	\$	1.3600	per \$100 of value

AND

The public meeting for discussion of the Proposed 2010-2011 Budgets be set for Monday, June 14, 2010, at 6:00 pm in the new Board Meeting Room in the Central Administration Office,

FOLLOWED BY

The public meeting for the discussion of the 2010 tax rates.

**RIVER ROAD INDEPENDENT SCHOOL DISTRICT
FUND 199 - GENERAL FUND
BUDGET
FOR SCHOOL YEAR 2010-2011
(Fiscal Year End June 30, 2011)**

DRAFT OF TENTATIVE BUDGET

<u>REVENUES</u>	<u>2009-2010 Original Budget</u>	<u>2010-2011 Proposed Budget</u>	<u>Increase (Decrease)</u>	<u>Comments</u>
Local Taxes from:				
2010/2011 tax rolls (92% collections)	2,453,290	2,242,099	(211,191)	
Delinquent taxes	44,110	40,000	(4,110)	
Penalties and interest	37,800	31,000	(6,800)	
Other Local Revenues from:				
Interest	8,003	3,905	(4,098)	
Gym rentals	400	200	(200)	
Miscellaneous	2,010	0	(2,010)	
Athletic activity receipts	20,000	32,000	12,000	
State Revenues for Operations	6,276,624	6,687,038	410,414	
Revenues Alt Disceplane Ed Rider	1,000	0	(1,000)	
Federal Revenues for Operations	519,896	638,051	118,155	
Total Revenues	<u>9,363,133</u>	<u>9,674,293</u>	<u>311,160</u>	
 <u>EXPENDITURES</u>				
11 Teaching-Instruction	5,196,690	5,201,340	4,650	
12 Libraries-Instr. Resources	110,882	117,643	6,761	
13 Curriculum Development	104,715	113,115	8,400	
21 Spec. Ed.-Instr. Leadership	46,981	48,550	1,569	
23 Principals-Campus Leadership	709,960	577,650	(132,310)	
31 Counselors	217,526	215,699	(1,827)	
33 District Nurse	104,232	107,423	3,191	
34 Transportation (Buses)	257,429	297,694	40,265	
36 Co-Extra Curricular	595,423	643,526	48,103	
41 Administration	581,007	596,100	15,093	
51 Maintenance & Operations	1,493,963	1,490,994	(2,969)	
53 Data Processing	199,435	229,558	30,123	
81 Land/building addtns	500	1	(499)	
89 Transfers Out	40,000	35,000	(5,000)	
Total Expenditures	<u>9,658,743</u>	<u>9,674,293</u>	<u>15,550</u>	
Operating surplus (deficit)	<u>(295,610)</u>	<u>0</u>	<u>295,610</u>	

[1] The budget adopted by the Board authorizes expenditures for accounting functions. Individual budget items that, in the aggregate, make up total functional level expenditures are subject to administrative amendment over the course of the year. Function level budget changes are made by a Board Budget Amendment.

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The Operating Fund Budget for the School Year Ending June 30, 2011 shown above was duly adopted by the River Road Independent School District Board of Trustees at its duly called meeting Monday, June 14, 2010.

Signed: _____
Board President

Date: _____

DRAFT OF TENTATIVE BUDGET

Signed: _____
Board Secretary

Date: _____

**RIVER ROAD INDEPENDENT SCHOOL DISTRICT
FUND 240 - CAFETERIA FUND
BUDGET
FOR SCHOOL YEAR 2010-2011
(Year End of June 30, 2011)**

DRAFT OF TENTATIVE BUDGET

	2009-2010 Original Budget	2010-2011 Proposed Budget	Increase (Decrease)	Comments
<u>REVENUES</u>				
Regular Brkfst/Lunch sales	261,000	261,000	0	
A La Carte sales	108,000	108,000	0	
Concessions & other revenue	14,750	12,000	(2,750)	
State matching School Lunch Program	4,500	4,500	0	
State "on behalf payment"	0	0	0	
Federal-National School Breakfast Program	94,700	91,644	(3,056)	
Federal-National School Lunch Program	287,000	285,468	(1,532)	
Federal-National School Snack Program	0	5,250	5,250	
Federal-USDA Commodity FMV Adj.	40,000	40,000	0	
Total Revenues	<u>809,950</u>	<u>807,862</u>	<u>(2,088)</u>	
<u>TRANSFERS IN:</u>				
General Fund transfers in	40,000	35,000	(5,000)	
Total Revenues & Transfers In	<u>849,950</u>	<u>842,862</u>	<u>(7,088)</u>	
<u>EXPENDITURES</u>				
[1]				
Functn	Descriptions			
35	(6100's) Salaries	399,804	401,700	1,896
	(6200's) Contracted services	18,962	18,062	(900)
	(6300's) Supplies & materials	425,084	416,270	(8,814)
	(6400's) Other operating supplies	6,100	6,830	730
	Total Expenditures	<u>849,950</u>	<u>842,862</u>	<u>-7,088</u>
	Operating surplus (deficit)	<u>0</u>	<u>0</u>	<u>0</u>

[1] The budget adopted by the Board authorizes expenditures for accounting functions. Individual budget items that, in the aggregate, make up total functional level expenditures are subject to administrative amendment over the course of the year. Function level budget changes are made by a Board Budget Amendment.

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The Cafeteria Fund Budget for the School Year Ending June 30, 2011 shown above was duly adopted by the River Road Independent School District Board of Trustees at its duly called meeting Monday, June 14, 2010.

Signed: _____ Date: _____
Board President

DRAFT OF TENTATIVE BUDGET

Signed: _____ Date: _____
Board Secretary

**RIVER ROAD INDEPENDENT SCHOOL DISTRICT
FUND 599 - DEBT SERVICE FUND
BUDGET
FOR SCHOOL YEAR 2010-2011
(Fiscal Year End of June 30, 2011)**

DRAFT OF TENTATIVE BUDGET

Alternative 2: RAISE TAX RATE 1c TO 1.04 + .32 =1.36

<u>REVENUES</u>	2009-2010 Original Budget	2009-2011 Proposed Budget	Increase (Decrease)	Comments
Local Taxes from:				
2010 tax roll, 2011 tax roll (92%)	733,168	698,850	(34,318)	
Delinquent taxes	11,890	9,000	(2,890)	
Penalties and interest	8,200	9,000	800	
Other Local Revenues from:				
Interest income	860	2,000	1,140	
State Revenues				
TEA Instructional Facilities Allotment	154,262	145,801	(8,461)	
TEA Existing Debt Allotment (EDA)	492,750	520,420	27,670	
Total Revenues	1,401,130	1,385,071	(16,059)	
 <u>EXPENDITURES [1]</u>				
Fncn	Descriptions			
71	(6511-00) 1997 Bond principal	220,000	230,000	10,000
	(6511-05) 2005 Bond principal	489,246	567,555	78,309
	(6521-00) 1997 Bond interest	103,115	92,370	(10,745)
	(6521-05) 2005 Bond interest	582,004	503,695	(78,309)
	(6599-00) Trust service fees	765	988	223
	(6599-06) First Southwest NRMSIR	3,000	2,500	(500)
	(6599-07) First Southwest Arbitrage	3,000	2,800	(200)
	Total Expenditures	1,401,130	1,399,908	(1,222)
	Operating surplus (deficit)	0	(14,837)	(14,837)

[1] The budget adopted by the Board authorizes expenditures for accounting functions. Individual budget items that in the aggregate, make up total functional level expenditure are subject to administrative amendment over the course of the year. Function level changes are made by a Board Budget Amendment.

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The Debt Service (I&S) Fund Budget for the School Year Ending June 30, 2011 shown above was duly adopted by the River Road Independent School District Board of Trustees at its duly called meeting Monday, June 14, 2010.

Signed: _____ Date: _____
Board President

DRAFT OF TENTATIVE BUDGET

Signed: _____ Date: _____
Board Secretary