

**BOWIE INDEPENDENT SCHOOL DISTRICT
CALLED MEETING OF THE BOARD OF TRUSTEES
MONDAY, AUGUST 31, 2015**

7:00 AM

AGENDA

Notice is hereby given that on Monday, August 31, 2015, the Board of Trustees of Bowie Independent School District will conduct a Called Meeting at 7:00 AM in the in the Bowie Administration Board Room, 404 E Williams St., Bowie, TX 76230.

The subjects to be discussed or considered or upon which any formal action may be taken are as follows:

Order of Business: According to policy BE (LOCAL), the order of business for Regular Meetings shall be as set out in the agenda accompanying the notice of the meeting. The order in which posted agenda items are taken may be changed by consent of all members present.

The Board may conduct a closed meeting when the agenda subject is one that may properly be discussed in closed meeting session under Texas Open Meetings Act, Texas Government Code, Chapter 551, section:

551.071 Private consultation with Board's attorney

551.072 Discussing purchase, exchange, lease, or value of real property

551.073 Discussing negotiated contracts prospective gifts or donations

551.074 Discussing personnel or to hear complaints against personnel

551.076 Considering the deployment, specific, occasions for, or implementation of security,
personnel or devices

551.082 Considering discipline of a public school child or complaint or charge against personnel

I. MEETING CALLED TO ORDER

II. PUBLIC HEARING

A. Public hearing on budget and proposed tax rate for 2015-2016

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III. ADJOURN

Respectfully submitted,
Blake Enlow, Superintendent
Bowie ISD

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Bowie ISD will hold a public meeting at 7:30 AM 08/29/2014 in Bowie Administration Offices - 100 West Wichita St - Bowie, 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 \$1.040000 /\$100 (Proposed rate for maintenance and operations)
School Debt Service Tax Approved by Local Voters \$0.143200 /\$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	0.04400%	
Debt service	(0.02410%)	
Total expenditures	0.01900%	Increase

Total Appraised Value and Total Taxable Value (as calculated under section 26.04, Tax Code)

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$1,290,814,670	\$1,493,650,620
Total appraised value* of new property**	\$9,470,390	\$11,456,340
Total taxable value*** of all property	\$873,342,899	\$1,076,632,036
Total taxable value*** of new property**	\$9,260,930	\$7,850,058

- * "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: \$25,889,998

* 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	\$0.190700*	\$1.230700	\$6,944	\$2,342
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$1.040710	\$0.145210*	\$1.185920	\$7,410	\$1,833

Proposed Rate	\$1.040000	\$0.143200*	\$1.183200	\$7,461	\$1,840
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* 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	\$97,348	\$100,547
Average Taxable Value of Residences	\$67,921	\$75,943
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.230700	\$1.183200
Taxes Due on Average Residence	\$835.90	\$898.55
Increase (Decrease) in Taxes	\$0.00	\$62.65

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 1.189500. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.189500.

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)	5,295,339
Interest & Sinking Fund Balance(s)	1,426,635