



Calallen ISD

Public Hearing

Monday, August 2, 2010 6:15 PM

Agenda of Public Hearing

The Board of Trustees Calallen ISD

A Public Hearing of the Board of Trustees of Calallen ISD will be held August 2, 2010, beginning at 6:15 PM in the Central Administration Office, 4205 Wildcat Dr., Corpus Christi, Texas.

The subjects to be discussed or considered or upon which any formal action may be taken are listed below. Items do not have to be taken in the same order as shown on this meeting notice. Unless removed from the consent agenda, items identified within the consent agenda will be acted on at one time.

1. Opening of Public Hearing by Chairman
2. New Business
 - A. Discuss proposed Calallen ISD Tax Rate for 2010 3
Presenter: Mrs. George
 - B. Public Comments
3. Adjourn

Calallen ISD

Tax Rate Adoption Information

Note: *The state funding formulas for school districts will provide Calallen ISD with \$700,000 of additional state funding if the district increases its Maintenance and Operations tax rate from \$1.04 to \$1.17 while keeping the total tax rate the same*

Tax Rates	2009-2010	2010-2011		
	Current Tax Rate	Ballot	If voters say YES Calallen will adopt	If voters say NO The rate will be the Legally Defined "Rollback Rate"
General Operations:	1.0400	1.1700	1.1700	1.0400
Debt Payment:	<u>0.2585</u>	<u>0.2585</u>	<u>0.1285</u>	<u>0.2585</u>
Total	<u>1.2985</u>	<u>1.4285</u>	<u>1.2985</u>	<u>1.2985</u>

Revenue Generated

	If voters say YES	If voters say NO	<i>Differences if Voters say "yes"</i>
General Operations Taxes	\$13,000,000	\$11,540,000	\$1,460,000
Debt Payment Taxes	\$1,430,000	\$2,890,000	(\$1,460,000)
Total Taxes	<u>\$14,430,000</u>	<u>\$14,430,000</u>	<u>\$0</u>
Maintenance and Operations State Funding	\$14,162,000	\$13,462,000	\$700,000
Net Revenue State Funding and Local Taxes	<u>\$28,592,000</u>	<u>\$27,892,000</u>	<u>\$700,000</u>



NOTICE OF PUBLIC MEETING TO DISCUSS PROPOSED TAX RATE

The _____ Calallen Independent School District
(name of school district)
 will hold a public meeting at _____ 6:15 p.m., August 2, 2010
(time, date, year)
 in _____ the Board Room of the Administration Building, 4205 Wildcat Dr.
(name of room, building, physical location)
 Corpus Christi, TX 78410
(city, state)

The purpose of this meeting is to discuss the school district's tax rate that will be adopted. Public participation in the discussion is invited.

The school district has elected to adopt a tax rate before receiving the certified appraisal roll from the chief appraiser(s) of the appraisal district(s) and before adopting a budget. In accordance with Texas Tax Code, Section 26.05(g), the chief appraiser(s) of the appraisal district(s) in which the school district participates has (have) certified to the assessor for the school district an estimate of the taxable value of property in the school district as provided by the Texas Tax Code, Section 26.01(e). In accordance with the Texas Education Code, Section 44.004(j), following adoption of the tax rate, the school district will publish notice and hold another public meeting before the school district adopts a budget.

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	\$	<u>1.1700</u>	/ \$100	<i>(Proposed rate for maintenance and operations)</i>
School Debt Service Tax	\$	<u>0.2585</u>	/ \$100	<i>(Proposed rate to pay bonded indebtedness)</i>
Approved by Local Voters	\$	<u>0.2585</u>	/ \$100	<i>(Proposed rate to pay bonded indebtedness)</i>

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	\$ <u>1,369,078,757</u>	\$ <u>1,287,689,035</u>
Total appraised value** of new property***	\$ <u>76,694,100</u>	\$ <u>14,629,923</u>
Total taxable value**** of all property	\$ <u>1,152,103,259</u>	\$ <u>1,126,531,922</u>
Total taxable value**** of new property***	\$ <u>23,388,823</u>	\$ <u>12,838,525</u>

* All values identified are based on estimate(s) of taxable value received pursuant to Section 26.01(e), Tax Code.
 ** "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* \$ 46,372,434

* Outstanding principal.



Comparison of Proposed Rates with Last Year's Rates

	Maintenance & Operations	Interest & Sinking Fund*	Total	Local Revenue Per Student	State Revenue Per Student
Last Year's Rate	\$ 1,0400	\$ 0,2585 *	\$ 1,2985	\$ 4,091	\$ 3,682
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 1,0530	\$ 0,2621 *	\$ 1,3151	\$ 3,394	\$ 3,683
Proposed Rate	\$ 1,1700	\$ 0,2585 *	\$ 1,4285	\$ 4,309	\$ 4,040

* 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

	Last Year	This Year
Average Market Value of Residences	\$ 129,350	\$ 128,665
Average Taxable Value of Residences	\$ 101,681	\$ 100,844
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1,2985	\$ 1,4285
Taxes Due on Average Residence	\$ 1,320.33	\$ 1,440.56
Increase (Decrease) in Taxes		\$ 120.23

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 1,2985 (the school district rollback rate determined under Section 26.08, Tax Code)

This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1,2985 (the school district rollback rate)

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)	\$ 1,032,000
Interest & Sinking Fund Balance(s)	\$ -0-



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Maintenance Tax \$ 1.1700 /\$100 *(Proposed rate for maintenance and operations)*
 School Debt Service Tax
 Approved by Local Voters \$ 0.1285 /\$100 *(Proposed rate to pay bonded indebtedness)*

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Increase (Decrease) in Taxes		\$ (10.87)

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