

2004-05 Budget Workshop

July 28, 2004

4pm - 6pm

TRAVIS CENTRAL APPRAISAL DISTRICT

BOARD OFFICERS
 Tom Granger
 Chairperson
 Theodore Timmerman
 Vice Chairperson
 Blanca Zamora-Garcia
 Secretary/Treasurer



Art Cory
 Chief Appraiser

BOARD MEMBERS
 Lon Brooks
 Dennis Jones
 Kristoffer S. Lands
 Richard Lavine
 Nash Martinez
 Eleanor Powell
 Nelda Wells Spears

EANES ISD
 MR. CLINT SAYERS PRESIDENT
 P.O. BOX 162410
 AUSTIN, TX 78716

July 23, 2004

CERTIFICATION OF 2004 APPRAISED VALUES

EANES ISD

JURIS. NO. 08

I, ART CORY, CHIEF APPRAISER OF THE TRAVIS CENTRAL APPRAISAL DISTRICT HEREBY CERTIFY THAT THE APPRAISED VALUE FOR THIS JURISDICTION IS:

- APPROVED APPRAISAL ROLL -			- PROPERTY IN APPEALS PROCESS -	
NUMBER OF ACCOUNTS	APPRAISAL VALUES		NUMBER OF ACCOUNTS	APPRAISAL VALUES
12,183	5,657,746,088	REAL PROPERTY	863	510,640,586
2,920	321,317,179	PERSONAL PROPERTY	163	31,907,015
15,103	5,979,063,267	TOTAL	1,026	542,547,601

- APPROVED APPRAISAL ROLL -		EXEMPTIONS	- PROPERTY IN APPEALS PROCESS -	
NUMBER OF ACCOUNTS	EXEMPTION AMOUNTS		NUMBER OF ACCOUNTS	EXEMPTION AMOUNTS
39	89,332,947	AG	1	2,126,285
0	0	HISTORIC	0	0
1,248	80,514,491	HOMESTEAD CAP	71	5,250,645
8,740	131,032,067	HOMESTEAD	534	8,010,000
1,187	23,641,322	H/S OVER 65 OPT	63	1,260,000
1,191	11,897,164	H/S OVER 65 MAN	63	630,000
156	1,549,477	DISABLED VETERAN	3	29,000
56	1,059,126	DISABIL. LOCAL OPT	1	20,000
58	576,463	DISABILITY MAN	1	10,000
0	0	H/S % LOCAL OPT	0	0
0	0	FREEPORT	0	0
	5,639,460,210	NET AFTER EXEMPTIONS		525,211,671

CHIEF APPRAISER'S OPINION OF VALUE IN PROTEST:

488,446,854

NET TAXABLE VALUE:

6,127,907,064


 ART CORY
 CHIEF APPRAISER

2004 APPRAISAL ROLL CERTIFICATION INFORMATION

JURIS. 08

a.	2003 total taxable value.	6,058,621,735
b.	2003 taxable value of frozen over 65 homestead.	380,787,942
c.	Value loss associated with 2003 accounts which were appealed to the district court and on which litigation settlements have been reached.	3,231,280
d.	The amount of taxable value lost due to deannexation since January 1, 2003.	0
e.	The amount of 2003 taxable value becoming exempt for the first time in 2004.	3,715,412
f.	The amount of 2003 taxable value lost due to new productivity valuation in 2004.	2,126,285
g.	The amount of 2004 taxable value exempted for pollution control.	0
h.	2004 taxable value of over-65 homesteads with tax ceilings.	397,764,088
i.	The amount of taxable value added to the roll since January 1, 2003 by annexation.	0
j.	The 2004 value of new improvements added to the appraisal roll since January 1, 2003.	161,629,762
k.	2004 average appraised value of properties with a homestead exemption.	449,390
l.	2004 average taxable value of properties with a homestead exemption.	434,390
m.	2003 average appraised value of properties with a homestead exemption.	438,353
n.	2003 average taxable value of properties with a homestead exemption.	423,353
o.	Tax base reduction due to frozen taxes.	161,321,681

EANES INDEPENDENT SCHOOL DISTRICT
2004-2005 BUDGET DEVELOPMENT

PRELIMINARY ESTIMATE OF TAX REVENUES BASED ON CERTIFIED VALUES

VALUE ESTIMATE	Number of Accounts	2004-05 Preliminary Estimate from TCAD	2004-05 TCAD Certified Value 07-23-04
Chief Appraiser's Estimate:		6,094,871,811	
Real Property	12,183		5,657,746,088
Personal Property	2,920		321,317,179
Total Appraised Value	15,103		5,979,063,267
Exemptions			
Agricultural (AG)	39		89,332,947
Historic	-		-
Homestead Cap	1,248		80,514,491
Homestead	8,740		131,032,067
Homestead Over 65 Opt	1,187		23,641,322
Homestead Over 65 Man	1,191		11,897,164
Disabled Veteran	156		1,549,477
Disabled Local Option	56		1,059,126
Disability Man	58		576,463
Total Exemptions	12,675		339,603,057
TOTAL CERTIFIED NET TAXABLE VALUE			5,639,460,210
Chief Appraiser's Opinion of Value Under Protest	1,026		488,446,854
Estimated Net Taxable Value (Before Freeze)		6,094,871,811	6,127,907,064
Frozen Values:			
Tax Base Reduction due to frozen taxes		(163,125,944)	(161,321,681)
Freeze Adjusted Taxable Value		5,931,745,867	5,966,585,383
TAX RATE AND REVENUE ESTIMATES			
Estimated Tax Rate:			
General Operating Tax Rate		1.50000	1.50000
Debt Service Tax Rate		0.17500	0.17050
Total Tax Rate		1.67500	1.67050
TAX LEVY			
Estimated Tax Levy:			
Freeze Adjusted Taxable Value		5,931,745,867	5,966,585,383
Divided by 100 & Multiplied by Tax Rate		99,356,743	99,671,809
Add Ceiling on Frozen Tax			
Total Net Tax Levy		99,356,743	99,671,809
REVENUE ESTIMATE			
General Operating Collections at 99%		88,086,426	88,603,793
Debt Service Collections at 99%		10,276,750	10,071,298
Total Current Tax Collections at 99%		98,363,176	98,675,091
Debt Service Payment Requirements 2004-05		10,240,390	10,240,390

**EANES INDEPENDENT SCHOOL DISTRICT
2004 - 2005 PROPOSED BUDGET SUMMARY
DEBT SERVICE FUND 599
July 28, 2004**

FUTURE BUDGET PROJECTIONS		DESCRIPTION		2004-05	2003-04
		DEBT SERVICE TAX RATE		\$	\$
		0.1705	(Estimated for 2004-05 and Future Years)	0.1705	0.2778
2007-08	2006-07	2005-06	ESTIMATED REVENUE:	2004-05	JUNE 2004
Projected Revenue Budget	Projected Revenue Budget	Projected Revenue Budget	Taxes - Current	Proposed Revenue Budget	2003-04 Proposed Revenue Amended Budget
\$ 10,071,298	\$ 10,071,298	\$ 10,071,298	Taxes - Prior Years	\$ 10,071,298	\$ 16,246,038
75,000	75,000	75,000	Taxes - Other	75,000	105,033
35,000	35,000	35,000	Total Tax Revenues	35,000	65,626
\$ 10,181,298	\$ 10,181,298	\$ 10,181,298	Other Local Revenue	\$ 10,181,298	\$ 16,416,697
35,000	35,000	35,000	TOTAL ESTIMATED REVENUE	35,000	80,000
\$ 10,216,298	\$ 10,216,298	\$ 10,216,298		\$ 10,216,298	\$ 16,496,697
2007-08	2006-07	2005-06	ESTIMATED EXPENDITURES	2004-05	JUNE 2004
Proposed Expenditure Budget	Proposed Expenditure Budget	Proposed Expenditure Budget	Bond principal	Proposed Expenditure Budget	2003-04 Proposed Expenditure Budget
\$ 5,705,000	\$ 5,495,000	\$ 4,975,000	Bond Interest	\$ 4,820,000	\$ 5,432,176
4,531,014	4,750,318	5,253,240	Fees	5,420,390	11,212,556
5,000	5,000	5,000	TOTAL ESTIMATED EXPENDITURES	5,000	5,000
\$ 10,241,014	\$ 10,250,318	\$ 10,233,240		\$ 10,245,390	\$ 16,649,732
(24,716)	(34,020)	(16,942)	ESTIMATED REVENUE - EXPENDITURES	(29,092)	(153,035)
\$ 1,576,185	\$ 1,610,205	\$ 1,627,147	OTHER FINANCING SOURCES (USES)		
(24,716)	(34,020)	(16,942)	Beginning Fund Balance 08-31-2003	\$	\$
\$ 1,551,469	\$ 1,576,185	\$ 1,610,205	Increase or (Decrease) to Fund Balance Based on Budget	\$ 1,656,239	\$ 1,809,274
			Estimated Ending Fund Balance 08-31-2004	(29,092)	(153,035)
				\$ 1,627,147	\$ 1,656,239

EANES INDEPENDENT SCHOOL DISTRICT
2004 - 2005 PROPOSED BUDGET SUMMARY
DEBT SERVICE FUND 599
 July 28, 2004

DESCRIPTION	HISTORICAL DATA
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DEBT SERVICE TAX RATE	\$	0.2312	\$	0.2485	\$	0.2313	\$	0.2354	\$	0.2592
(Estimated for 2004-05 and Future Years)										
ESTIMATED REVENUE:										
Taxes - Current	2002-03	2001-02	2000-01	1999-00	1998-99					
	Audited	Audited	Audited	Audited	Audited					
	Revenue	Revenue	Revenue	Revenue	Revenue					
	Budget	Budget	Budget	Budget	Budget					
	\$ 13,918,372	\$ 13,977,261	\$ 11,089,369	\$ 9,490,700	\$ 9,856,162					
Taxes - Prior Years		89,951	57,866	47,538	72,380					
Taxes - Other		52,075	26,161	29,340	36,363					
Total Tax Revenues		\$ 14,060,398	\$ 14,097,258	\$ 11,173,396	\$ 9,567,578	\$ 9,964,905				
Other Local Revenue		102,074	160,184	343,016	374,986	320,139				
TOTAL ESTIMATED REVENUE		\$ 14,162,472	\$ 14,257,442	\$ 11,516,412	\$ 9,942,564	\$ 10,285,044				

Breakdown of current and delinquent tax collections is not available in audit reports.

ESTIMATED EXPENDITURES										
Bond principal	2002-03	2001-02	2000-01	1999-00	1998-99					
	Audited	Audited	Audited	Audited	Audited					
	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure					
	Budget	Budget	Budget	Budget	Budget					
	\$ 5,092,789	\$ 2,699,534	\$ 2,056,935	\$ 1,451,718	\$ 5,717,978					
Bond Interest		9,057,860	11,250,505	9,333,549	8,904,482	3,888,658				
Fees		1,375	940	-	-	284,930				
TOTAL ESTIMATED EXPENDITURES		\$ 14,152,024	\$ 13,950,979	\$ 11,390,484	\$ 10,356,200	\$ 9,891,566				
ESTIMATED REVENUE - EXPENDITURES		\$ 10,448	\$ 306,463	\$ 125,928	\$ (413,636)	\$ 393,478				
OTHER FINANCING SOURCES (USES)		\$ 5,463	\$ 3,045	\$ 58,774	\$	\$ 34,646				
Beginning Fund Balance 08-31-2003		\$ 1,793,363	\$ 1,483,855	\$ 1,299,153	\$ 1,712,789	\$ 1,713,547				
Increase or (Decrease) to Fund Balance		15,911	309,508	184,702	(413,636)	428,124				
Based on Budget		\$ 1,809,274	\$ 1,793,363	\$ 1,483,855	\$ 1,299,153	\$ 2,141,671				
Estimated Ending Fund Balance 08-31-2004										

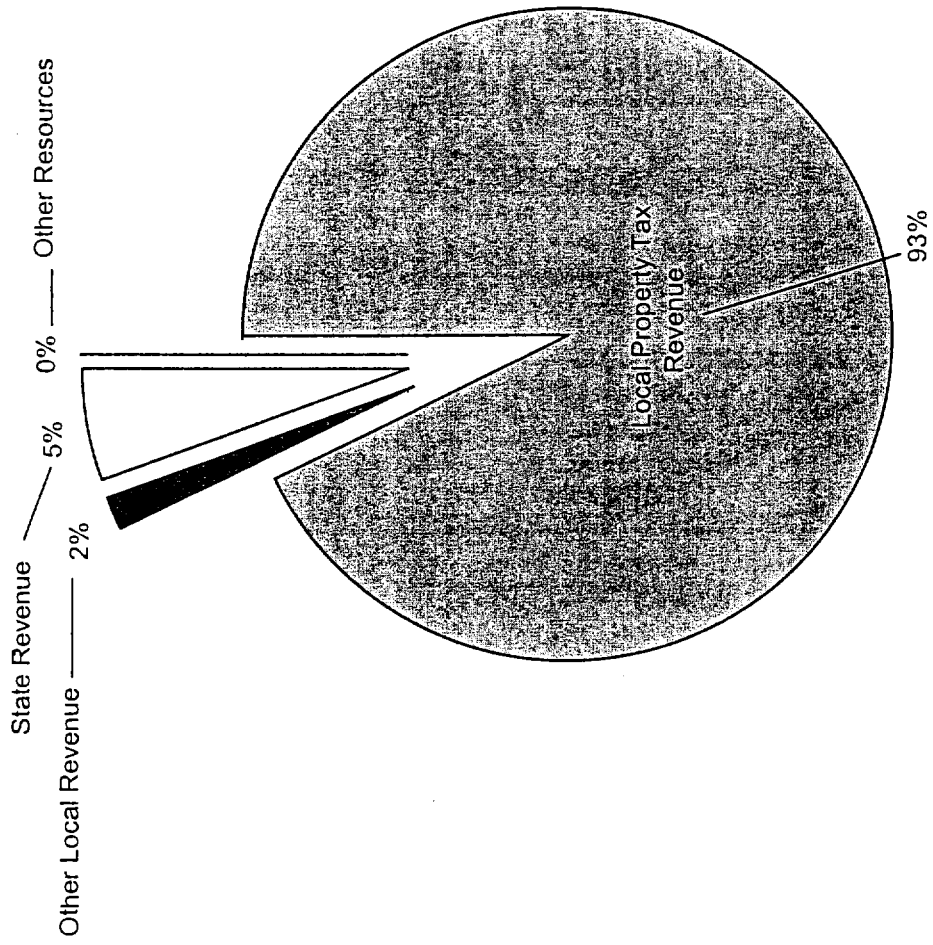
EANES INDEPENDENT SCHOOL DISTRICT
2004 - 2005 PROPOSED BUDGET SUMMARY
GENERAL OPERATING FUND
 by Object Category
 JULY 28, 2004

	2004-05 Estimated Revenue Budget
ESTIMATED REVENUE:	
Taxes - Current	\$ 88,603,793
Taxes - Prior Years	550,000
Taxes - Other	250,000
Total Tax Revenue	\$ 89,403,793
Other Local Revenue	1,748,575
Total Local Revenue	\$ 91,152,368
State Revenue	\$ 5,155,715
Federal Revenue	\$ -
TOTAL ESTIMATED REVENUE	\$ 96,308,083
Other Resources	\$ 130,000
TOTAL REVENUE & RESOURCES	\$ 96,438,083

	2004-05 Estimated Expenditure Budget
ESTIMATED EXPENDITURES	
Salaries and Benefits	\$ 38,804,146
Non-Salary Expenditures	7,485,320
TOTAL ESTIMATED EXPENDITURES	\$ 46,289,466
Recapture Payments for WADA	52,300,000
TOTAL ESTIMATED EXPENDITURES	\$ 98,589,466

ESTIMATED REVENUE - EXPENDITURES	\$ (2,151,383)
Estimated Beginning Fund Balance 08-31-2004	\$ 18,435,953
Increase or (Decrease) to Fund Balance Based on Budget	(2,151,383)
Estimated Ending Fund Balance 08-31-2005	\$ 16,284,570

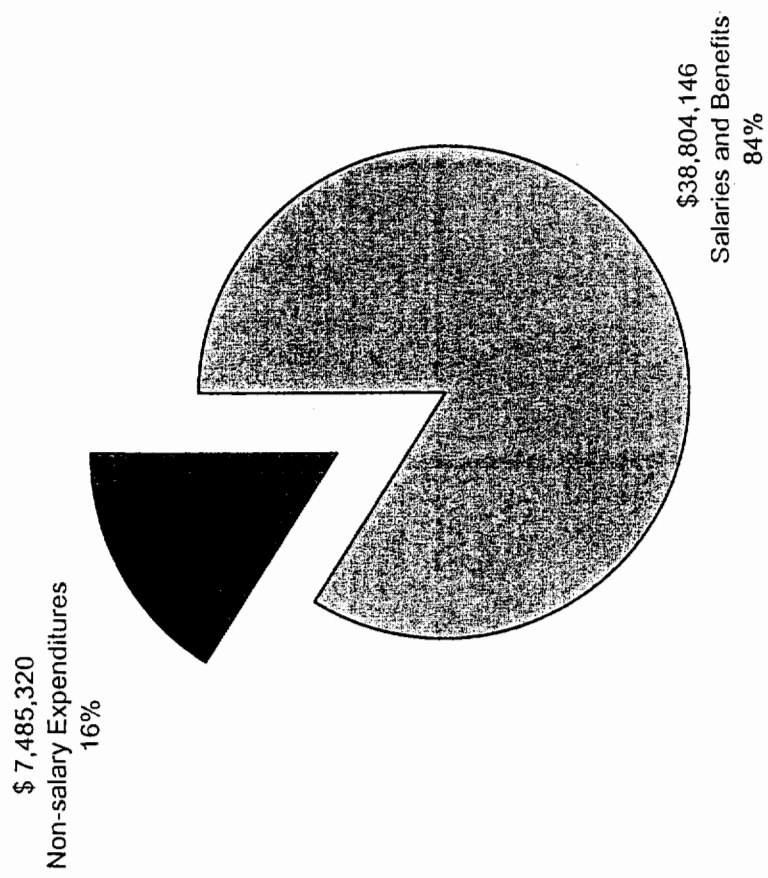
EANES INDEPENDENT SCHOOL DISTRICT
GENERAL FUND REVENUE
2004 - 2005 PROPOSED BUDGET



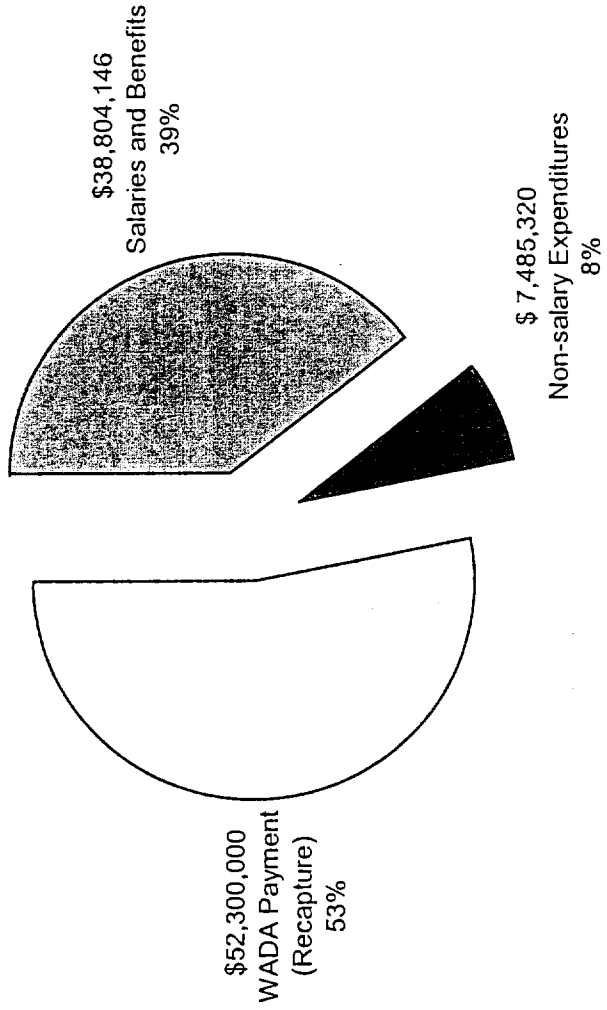
EANES INDEPENDENT SCHOOL DISTRICT
 GENERAL FUND REVENUE DETAIL
 2004-05 PROPOSED BUDGET
 July 28, 2004

Local Revenues	Code	Proposed Budget July 2004	June 2004 Amended Budget	2003-04 Adopted Budget	Amended or Increase or (Decrease)	2002-03 Audited	2001-02 Audited	2000-01 Audited	1999-00 Audited
Taxes, Current Year Levy	5711	\$ 88,603,793	\$ 87,721,588	\$ 89,432,000	\$ (1,710,412)	\$ 90,440,875	\$ 84,467,406	\$ 70,226,636	\$ 57,844,365
Taxes, Prior Year	5712	550,000	576,965	525,000	51,965	537,093	513,613	334,759	175,415
Taxes, Other (e.g., P & I)	5719	250,000	334,518	225,000	109,518	316,260	212,408	152,510	214,436
Total Local Tax Revenues		\$ 89,403,793	\$ 88,633,071	\$ 90,182,000	\$ (1,548,929)	\$ 91,294,229	\$ 85,193,427	\$ 70,713,905	\$ 58,234,216
Tuition Summer School	5736	50,000	53,335	70,000	(16,665)	81,617	81,635	89,039	69,385
WADA sold back 2001-02	5739					2,980	14,960	24,750	25,562
Tuition & Fees, Live Oak	5739.997	62,200	62,200	62,200	-	49,911	49,997	59,443	46,550
Earn from Temp Investments	5742	350,000	475,000	350,000	125,000	775,999	1,137,562	1,936,772	1,731,115
Rent	5743	287,000	299,371	287,000	12,371	383,384	293,353	347,767	270,778
Gifts: From new District campaign	5744	-	-	375,000	(375,000)	58,360	32,091	8,530	1,114
Community Ed	5745	-	-	-	-	9,355	250	1,700	0
Other Revenue from Local Sources	5749	70,000	78,053	70,000	8,053	138,481	142,058	133,825	84,129
Other Revenue, WHS Parking	5749.01003	118,000	116,228	118,000	(1,772)	134,893	121,894	92,820	94,388
Other Revenue, Stadium Scoreboard	5749.70	40,000	11,719	40,000	(28,281)	23,566			
Athletic - Baseball	5752.62	6,000	7,289	6,000	1,289	9,672	892	7,384	10,181
Athletic - Basketball - Boys	5752.63	17,000	16,792	20,000	(3,208)	30,775	35,552	22,018	28,004
Athletic - Basketball - Girls	5752.64	10,125	10,125	135,000	10,125	137,683	196,666	289,061	117,454
Athletic - Football	5752.73	150,000	174,345	135,000	39,345	206,159	56,176	80,117	126,104
Athletic - Season Tickets	5752.81	200,000	198,293	225,000	(26,707)	6,973	2,310	4,564	4,257
Athletic - Soccer - Boys	5752.82	4,500	3,965	4,500	(535)				
Athletic - Soccer - Girls	5752.83	-	3,318	-	3,318				
Athletic - Softball	5752.85	1,500	2,780	1,500	1,280	2,016	1,773	1,505	2,125
Athletic - Wrestling	5752.86	1,500	2,447	1,500	947	1,263	4,952	334	150
Athletic - Tennis	5752.88	200	125	200	(75)	225	125	490	375
Athletic - Track - Boys	5752.89	2,500	450	2,500	(2,050)	2,562	0	7,352	1,933
Athletic - Track - Girls	5752.90	-	2,859	-	2,859				
Athletic - Volleyball	5752.92	9,500	10,726	9,500	1,226	13,199	10,672	7,813	10,020
Extracurri/Cocurr Activity	5753	360,000	382,716	360,000	22,716	234,475	229,270	179,538	192,500
CED Revenue	5761	-	11,276	-	11,276	0	10,321	13,122	25,700
Misc. Rev. from Intermed. Sources	5769	8,550	8,550	15,000	(6,450)	10,081	25,992	20,905	14,763
Total Non-Tax Local Revenue		\$ 1,748,575	\$ 1,931,962	\$ 2,152,900	\$ (220,938)	\$ 2,313,628	\$ 2,448,501	\$ 3,349,364	\$ 2,856,587
Total Local Revenue		\$ 91,152,368	\$ 90,565,033	\$ 92,334,900	\$ (1,769,867)	\$ 93,607,857	\$ 87,641,928	\$ 74,063,269	\$ 61,090,803
State Revenues									
Per Capita Apportionment	5811	\$ 2,145,374	\$ 2,145,374	\$ 2,056,500	\$ 88,874	\$ 2,588,080	\$ 1,673,759	\$ 1,976,267	\$ 1,942,163
FSP Formula Foundation	5812	1,135,742	1,159,882	1,242,000	(82,118)	371,616	325,066	436,254	343,808
State Program Distribution	5829	30,000	30,000	30,000	-	36,177	43,613	37,353	37,353
TRS On-Behalf Pmt	5831	1,844,599	1,844,599	1,844,599	-	2,034,504	2,065,122	2,015,720	1,981,616
Other	5839	-	-	-	-	-	-	434,457	500
Total State Revenue		\$ 5,155,715	\$ 5,179,855	\$ 5,173,099	\$ 6,756	\$ 5,030,377	\$ 4,100,688	\$ 4,906,311	\$ 4,305,440
TOTAL REVENUES		\$ 96,308,083	\$ 95,744,888	\$ 97,507,999	\$ (1,763,111)	\$ 98,638,234	\$ 91,742,616	\$ 78,969,580	\$ 65,396,243
Other Resources	7915	\$ 130,000	\$ 734,153	\$ 405,000	\$ 329,153	\$ 50,000	\$ 159,217	\$ 322,928	\$ -
TOTAL REVENUE & OTHER RESOURCES		\$ 96,438,083	\$ 96,479,041	\$ 97,912,999	\$ (1,433,958)	\$ 98,688,234	\$ 91,901,833	\$ 79,292,508	\$ 65,396,243

EANES INDEPENDENT SCHOOL DISTRICT
GENERAL FUND OPERATING EXPENDITURES BY OBJECT CATEGORY
2004 - 2005 PROPOSED BUDGET



EANES INDEPENDENT SCHOOL DISTRICT
GENERAL FUND TOTAL EXPENDITURES BY OBJECT CATEGORY
2004 - 2005 PROPOSED BUDGET



EANES INDEPENDENT SCHOOL DISTRICT
FTE Comparison By Function

DRAFT
Revised 07/26/04
By Function

Instruction	Actual 97-98	Actual 98-99	Actual 99-00	Actual 00-01	Actual 01-02	Actual 02-03	Actual 03-04	Change 03-04	Budget 04-05	Change 04-05
11-6119 Teachers, Other Professional	544.9	568.3	585.4	586.5	581.6	572.4	538.8	-33.6	504.6	-34.2
11-6129 Paraprofessional & Support	70.3	77.7	83.5	85.6	82.5	79.1	71.7	-7.3	61.5	-10.2
Instructional Resources & Media Services										
12-6119 Librarians	10.0	10.0	10.0	10.0	10.5	10.0	10.0	0.0	7.0	-3.0
12-6129 Paraprofessional & Support	10.0	10.0	10.0	10.0	12.0	12.0	5.8	-6.3	4.5	-1.3
Instructional Leadership										
21-6119 Asst. Supt. & Other Professionals	4.0	5.0	5.5	6.5	6.0	6.0	8.4	2.4	8.2	-0.3
21-6129 Paraprofessional & Support	4.0	4.5	5.0	5.0	5.1	4.6	3.6	-1.0	4.2	0.6
School Leadership										
23-6119 Principal and Asst. Principals	19.0	19.0	21.5	22.5	22.5	22.5	19.0	-3.5	19.3	0.3
23-6129 Paraprofessional & Support	32.0	30.8	30.8	33.8	34.8	33.3	38.5	5.3	28.5	-10.0
Guidance, Counseling and Evaluation										
31-6119 Counselors and Assessment Staff	28.0	29.4	32.8	34.2	34.1	33.4	32.7	-0.7	27.6	-5.1
31-6129 Paraprofessional & Support	10.4	10.5	11.0	11.0	12.2	12.2	5.1	-7.1	4.6	-0.5
Health Services										
33-6119 Nurses	9.0	9.5	9.5	9.3	10.3	10.3	9.9	-0.4	8.4	-1.5
33-6129 Paraprofessional & Support	0.0	0.5	0.5	0.7	1.1	0.7	0.2	-0.5	0.2	0.0
Pupil Transportation Services										
34-6119 Director	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.0	1.0	0.0
34-6129 Paraprofessional & Support	42.9	42.9	42.9	41.9	40.9	39.4	36.9	-2.5	36.9	0.0
Child Nutrition Services										
35-6119 Director/Supervisors	9.0	10.0	10.0	10.0	10.0	10.0	1.0	-9.0	1.0	0.0
35-6129 Paraprofessional & Support	48.0	48.0	41.5	41.5	43.0	42.0	61.0	19.0	61.0	0.0
Co-Curricular Activities										
36-6119 Coordinator & Trainers	1.0	1.0	1.0	4.5	4.6	4.6	3.0	-1.6	3.0	0.0
36-6129 Paraprofessional & Support	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.0	1.0	0.0
Governance and General Administration										
41-6119 Supt, Asst. Supts, & Admin	3.8	4.8	5.8	6.8	6.8	5.8	6.0	0.3	5.0	-1.0
41-6129 Paraprofessional & Support	15.5	14.5	16.5	15.5	15.5	14.0	14.0	0.0	14.0	0.0
Plant Maintenance and Operations										
51-6119 Exec. Director & Safety Officer	5.0	3.0	3.0	3.0	3.0	4.0	5.0	1.0	5.0	0.0
51-6129 Paraprofessional & Support	75.5	79.5	82.3	85.3	92.5	90.5	82.2	-8.3	69.2	-13.0
Data Processing Services										
53-6119 Director & Other Professionals	2.3	4.3	4.3	4.3	4.3	4.3	4.0	-0.3	4.0	0.0
53-6129 Paraprofessional & Support	0.0	0.0	1.0	2.0	2.0	2.0	3.0	1.0	3.0	0.0
Community Services										
61-6119 Director	1.0	2.0	2.0	1.5	1.5	1.5	2.0	0.5	2.0	0.0
61-6129 Paraprofessional & Support	0.0	0.5	0.5	9.5	14.0	16.7	34.1	17.4	34.1	0.0
Total FTE's	947.5	987.5	1018.2	1042.7	1052.6	1033.0	997.8	-35.2	918.6	-79.1

FTE's for M & O fund only 889.5 927.0 964.2 980.1 984.1 962.7 899.7 -63.1 820.5 -79.1

EANES INDEPENDENT SCHOOL DISTRICT
2004 - 2005 BUDGET DEVELOPMENT
HEALTH INSURANCE CONTRIBUTION COST ESTIMATES
GENERAL FUND ONLY

Estimated Number of Employees Participating in Health Insurance From General Fund

Summary of Staff Paid from Other Funds			
	Child Nutrition		78
	Community Ed		42
	Federal Funds		28
	Total		148
Total Employees Participating in Health Insurance 2003-04		934	
Less FTEs Paid From Other Funds		-148	
Total Estimated Employees in General Fund Participating in Health Ins		786	2003-04
Estimated General Fund Staffing Reductions for 2004-05		-65	
Total Estimated Employees in General Fund Participating in Health Ins		721	2004-05

2004 - 2005 ESTIMATED HEALTH INSURANCE CONTRIBUTION COSTS

Current Budget for Health Insurance, Life & Disability Contributions	\$	2,850,225	
Less Estimated Cost of Life & Disability Contributions		(150,000)	
Estimated Staffing Reductions Posted		(235,229)	
2004-05 Estimated Budget for Health Insurance at Current Level	\$	2,464,996	
Current District Monthly Contribution	\$	285.51	
Estimated Number of Participating Employees - General Fund		721	
Estimated Annual Cost for Every \$5/month Increase	\$	43,260	

Costs for Various Health Insurance Contribution Levels for 2004-05

Monthly Contribution		Additional Cost	Total Cost
\$285.51	Current Contribution	\$ -	\$ 2,470,233
290.00	+\$5/month	43,260	2,509,080
295.00	+\$10/month	86,520	2,552,340
300.00	+\$15/month	129,780	2,595,600
305.00	+\$20/month	173,040	2,638,860
310.00	+\$25/month	216,300	2,682,120
315.00	+\$30/month	259,560	2,725,380
320.00	+\$35/month	302,820	2,768,640
325.00	+\$40/month	346,080	2,811,900
330.00	+\$45/month	389,340	2,855,160
335.00	+\$50/month	432,600	2,898,420
340.00	+\$55/month	475,860	2,941,680
345.00	+\$60/month	519,120	2,984,940
350.00	+\$65/month	562,380	3,028,200

Comparison of Salary Scenarios A1 and B1

Scenario A1

Starting Salary **\$32,850**

Equal \$600 increments between steps

Average Increase of the steps \$1495.00

Additional Cost \$311,757

Cost of 3.25 % for administrators/professionals \$83,044

Cost of 3.5% for support staff \$223,479

Total Cost: \$618,277

Increase in Total Salary Budget 3.63%

Scenario B1

Starting Salary **\$33,350**

Equal \$600 increments between steps

Average Increase of the steps \$1995.00

Additional Cost \$607,257

Cost of 3.25 % for administrators/professionals \$83,044

Cost of 3.5% for support staff \$223,479

Total Cost: \$913,780

Increase in Total Salary Budget 4.84%

EANES INDEPENDENT SCHOOL DISTRICT
SALARY SCENARIO B1
2004 - 2005 BUDGET DEVELOPMENT

Exp	04 #	05 #	BACHELORS			MASTERS			DOCTORATE							
			Scenario A Step Only	Scenario B1 Increase	Scenario B1 % Increase	Scenario A Step Only	Scenario B1 Increase	Scenario B1 % Increase	Scenario A Step Only	Scenario B1 Increase	Scenario B1 % Increase					
0	17	17	\$ 32,150	\$ 33,350	-	1	1	33,150	-	34,350	-	35,150	35,350			
1	11	17	32,361	33,950	1,800	4	4	33,361	211	34,950	1,800	35,950	1,800	36,950	1,800	5.27%
2	13	15	32,899	34,550	2,189	2	3	33,899	538	35,550	2,189	36,550	2,189	37,550	2,189	6.37%
3	13	16	33,448	35,150	2,251	3	5	34,448	549	36,150	2,251	37,150	2,251	38,150	2,251	6.45%
4	17	19	34,006	35,750	2,302	4	4	35,006	558	36,750	2,302	37,750	2,302	38,750	2,302	6.49%
5	16	18	34,576	36,350	2,344	8	8	35,576	570	37,350	2,344	38,350	2,344	39,350	2,344	6.51%
6	15	15	35,157	36,950	2,374	5	5	36,157	581	37,950	2,374	38,950	2,374	39,950	2,374	6.49%
7	21	20	35,749	37,550	2,393	7	7	36,749	592	38,550	2,393	39,550	2,393	40,550	2,393	6.44%
8	14	14	36,352	38,150	2,401	1	2	37,352	603	39,150	2,401	40,150	2,401	41,150	2,401	6.36%
9	16	17	36,966	38,750	2,398	10	9	37,966	614	39,750	2,398	40,750	2,398	41,750	2,398	6.25%
10	10	10	37,593	39,350	2,384	8	9	38,593	627	40,350	2,384	41,350	2,384	42,350	2,384	6.12%
11	16	19	38,231	39,950	2,357	7	7	39,231	638	40,950	2,357	41,950	2,357	42,950	2,357	5.95%
12	13	13	38,881	40,550	2,319	3	3	39,881	650	41,550	2,319	42,550	2,319	43,550	2,319	5.76%
13	9	9	39,544	41,150	2,269	4	4	40,544	663	42,150	2,269	43,150	2,269	44,150	2,269	5.55%
14	21	21	40,220	41,750	2,206	6	4	41,220	676	42,750	2,206	43,750	2,206	44,750	2,206	5.31%
15	10	10	40,908	42,350	2,130	6	5	41,908	688	43,350	2,130	44,350	2,130	45,350	2,130	5.05%
16	14	14	41,590	42,950	2,042	1	1	42,590	682	43,950	2,042	44,950	2,042	45,950	2,042	4.76%
17	9	9	42,268	43,550	1,960	7	7	43,268	678	44,550	1,960	45,550	1,960	46,550	1,960	4.50%
18	15	15	42,937	44,150	1,882	6	6	43,937	669	45,150	1,882	46,150	1,882	47,150	1,882	4.25%
19	12	11	43,601	44,750	1,813	9	8	44,601	664	45,750	1,813	46,750	1,813	47,750	1,813	4.03%
20	12	11	44,255	45,350	1,749	8	10	45,255	654	46,350	1,749	47,350	1,749	48,350	1,749	3.84%
21	2	0	44,899	45,950	1,695	8	8	45,899	644	46,950	1,695	47,950	1,695	48,950	1,695	3.66%
22	11	10	45,535	46,550	1,651	7	7	46,535	636	47,550	1,651	48,550	1,651	49,550	1,651	3.52%
23	9	8	46,159	47,150	1,615	5	5	47,159	624	48,150	1,615	49,150	1,615	50,150	1,615	3.40%
24	10	9	46,771	47,750	1,591	9	9	47,771	612	48,750	1,591	49,750	1,591	50,750	1,591	3.30%
25	9	7	47,372	48,350	1,579	10	9	48,372	601	49,350	1,579	50,350	1,579	51,350	1,579	3.24%
26	12	10	47,956	48,950	1,578	9	9	48,956	587	49,950	1,578	50,950	1,578	51,950	1,578	3.20%
27	4	6	48,532	49,550	1,591	3	1	49,532	573	50,550	1,591	51,550	1,591	52,550	1,591	3.18%
28	11	11	49,090	50,150	1,618	13	10	50,090	558	51,150	1,618	52,150	1,618	53,150	1,618	3.20%
29	5	5	49,634	50,750	1,660	7	5	50,634	544	51,750	1,660	52,750	1,660	53,750	1,660	3.25%
30+	16	11	50,161	51,350	1,716	30	18	51,161	527	52,350	1,716	53,350	1,716	54,350	1,716	3.32%
367	387	20			\$ 1,995	210	193				\$ 1,995					\$ 1,995

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Exp	04 #	05 #	BACHELORS			MASTERS			DOCTORATE							
			Scenario A Step Only	Scenario B1 Increase	Scenario B1 % Increase	Scenario A Step Only	Scenario B1 Increase	Scenario B1 % Increase	Scenario A Step Only	Scenario B1 Increase	Scenario B1 % Increase					
0	17	17	\$ 32,150	\$ 33,350	-	1	1	33,150	-	34,350	-	35,150	35,350			
1	11	17	32,361	33,950	1,800	4	4	33,361	211	34,950	1,800	35,950	1,800	36,950	1,800	5.27%
2	13	15	32,899	34,550	2,189	2	3	33,899	538	35,550	2,189	36,550	2,189	37,550	2,189	6.37%
3	13	16	33,448	35,150	2,251	3	5	34,448	549	36,150	2,251	37,150	2,251	38,150	2,251	6.45%
4	17	19	34,006	35,750	2,302	4	4	35,006	558	36,750	2,302	37,750	2,302	38,750	2,302	6.49%
5	16	18	34,576	36,350	2,344	8	8	35,576	570	37,350	2,344	38,350	2,344	39,350	2,344	6.51%
6	15	15	35,157	36,950	2,374	5	5	36,157	581	37,950	2,374	38,950	2,374	39,950	2,374	6.49%
7	21	20	35,749	37,550	2,393	7	7	36,749	592	38,550	2,393	39,550	2,393	40,550	2,393	6.44%
8	14	14	36,352	38,150	2,401	1	2	37,352	603	39,150	2,401	40,150	2,401	41,150	2,401	6.36%
9	16	17	36,966	38,750	2,398	10	9	37,966	614	39,750	2,398	40,750	2,398	41,750	2,398	6.25%
10	10	10	37,593	39,350	2,384	8	9	38,593	627	40,350	2,384	41,350	2,384	42,350	2,384	6.12%
11	16	19	38,231	39,950	2,357	7	7	39,231	638	40,950	2,357	41,950	2,357	42,950	2,357	5.95%
12	13	13	38,881	40,550	2,319	3	3	39,881	650	41,550	2,319	42,550	2,319	43,550	2,319	5.76%
13	9	9	39,544	41,150	2,269	4	4	40,544	663	42,150	2,269	43,150	2,269	44,150	2,269	5.55%
14	21	21	40,220	41,750	2,206	6	4	41,220	676	42,750	2,206	43,750	2,206	44,750	2,206	5.31%
15	10	10	40,908	42,350	2,130	6	5	41,908	688	43,350	2,130	44,350	2,130	45,350	2,130	5.05%
16	14	14	41,590	42,950	2,042	1	1	42,590	682	43,950	2,042	44,950	2,042	45,950	2,042	4.76%
17	9	9	42,268	43,550	1,960	7	7	43,268	678	44,550	1,960	45,550	1,960	46,550	1,960	4.50%
18	15	15	42,937	44,150	1,882	6	6	43,937	669	45,150	1,882	46,150	1,882	47,150	1,882	4.25%
19	12	11	43,601	44,750	1,813	9	8	44,601	664	45,750	1,813	46,750	1,813	47,750	1,813	4.03%
20	12	11	44,255	45,350	1,749	8	10	45,255	654	46,350	1,749	47,350	1,749	48,350	1,749	3.84%
21	2	0	44,899	45,950	1,695	8	8	45,899	644	46,950	1,695	47,950	1,695	48,950	1,695	3.66%
22	11	10	45,535	46,550	1,651	7	7	46,535	636	47,550	1,651	48,550	1,651	49,550	1,651	3.52%
23	9	8	46,159	47,150	1,615	5	5	47,159	624	48,150	1,615	49,150	1,615	50,150	1,615	3.40%
24	10	9	46,771	47,750	1,591	9	9	47,771	612	48,750	1,591	49,750	1,591	50,750	1,591	3.30%
25	9	7	47,372	48,350	1,579	10	9	48,372	601	49,350	1,579	50,350	1,579	51,350	1,579	3.24%
26	12	10	47,956	48,950	1,578	9	9	48,956	587	49,950	1,578	50,950	1,578	51,950	1,578	3.20%
27	4	6	48,532	49,550	1,591	3	1	49,532	573	50,550	1,591	51,550	1,591	52,550	1,591	3.18%
28	11	11	49,090	50,150	1,618	13	10	50,090	558	51,150	1,618	52,150	1,618	53,150	1,618	3.20%
29	5	5	49,634	50,750	1,660	7	5	50,634	544	51,750	1,660	52,750	1,660	53,750	1,660	3.25%
30+	16	11	50,161	51,350	1,716	30	18	51,161	527	52,350	1,716	53,350	1,716	54,350	1,716	3.32%
367	387	20			\$ 1,995	210	193				\$ 1,995					\$ 1,995

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EANES INDEPENDENT SCHOOL DISTRICT
 2004 - 2005 PROPOSED BUDGET SUMMARY AND PROJECTIONS
 GENERAL OPERATING FUND
 JULY 28, 2004

DESCRIPTION	FUTURE BUDGET PROJECTIONS			2004 - 2005
	2007-08 Estimated Revenue Budget	2006-07 Estimated Revenue Budget	2005-06 Estimated Revenue Budget	2004-05 Estimated Revenue Budget
ENROLLMENT PROJECTIONS:				
Hamer Study Mid-Range Projection*	6,120	6,320	6,445	6,668
Add Out-of-District Transfers	441	441	441	441
TOTAL ENROLLMENT PROJECTIONS	6,561	6,761	6,886	7,109
<i>*Includes Employee Student Transfers</i>	176	176	176	161
ADA PROJECTIONS AT 96.5% ATTENDANCE	6,331	6,524	6,645	6,860
TOTAL REVENUE & RESOURCES	\$ 96,438,083	\$ 96,438,083	\$ 96,438,083	\$ 96,438,083
ESTIMATED EXPENDITURES				
Salaries and Benefits	(2,995,640)	(2,361,282)	(895,751)	
Non-Salary Expenditures	38,804,146	38,804,146	38,804,146	\$ 38,804,146
TOTAL ESTIMATED EXPENDITURES	\$ 43,293,826	\$ 43,928,184	\$ 45,393,715	\$ 46,289,466
Recapture Payments for WADA	53,644,257	53,009,899	52,044,368	52,300,000
TOTAL ESTIMATED EXPENDITURES	\$ 96,938,083	\$ 96,938,083	\$ 97,438,083	\$ 98,589,466
ESTIMATED REVENUE - EXPEND	\$ (500,000)	\$ (500,000)	\$ (1,000,000)	\$ (2,151,383)
Beginning Fund Balance 08-31-200X	\$ 14,784,570	\$ 15,284,570	\$ 16,284,570	\$ 18,435,953
Increase or (Decrease) to Fund Balance	(500,000)	(500,000)	(1,000,000)	(2,151,383)
Based on Budget	\$ 14,284,570	\$ 14,784,570	\$ 15,284,570	\$ 16,284,570

Budget Reductions Needed
for Fund Balance Target

Use of Fund Balance

EANES INDEPENDENT SCHOOL DISTRICT

Transfer Students by Campus

As of July 28, 2004

2002-2003

ORG	GRD	EMP	Other	Total
EE	K	6	1	7
EE	1	5	0	5
EE	2	2	0	2
EE	3	5	0	5
EE	4	5	0	5
EE	5	5	0	5
TOTAL		28	1	29
CC	K	2	0	2
CC	1	0	0	0
CC	2	4	1	5
CC	3	7	1	8
CC	4	8	0	8
CC	5	1	0	1
TOTAL		22	2	24
VV	K	3	1	4
VV	1	1	2	3
VV	2	1	0	1
VV	3	3	1	4
VV	4	2	2	4
VV	5	0	0	0
TOTAL		10	6	16
FT	K	0	1	1
FT	1	0	0	0
FT	2	1	2	3
FT	3	3	0	3
FT	4	1	0	1
FT	5	1	1	2
TOTAL		6	4	10

TOTALS 170 39 209

ORG = Organization (where child goes to school)
 GRD = grade of student
 EMP = transfer student is a child of an employee
 Other = transfer student, non employee child

2003-2004

ORG	GRD	EMP	Other	Total
EE	K	4	1	5
EE	1	4	0	4
EE	2	2	0	2
EE	3	3	0	3
EE	4	7	0	7
EE	5	2	0	2
TOTAL		22	1	23
CC	K	0	2	2
CC	1	2	0	2
CC	2	0	0	0
CC	3	0	2	2
CC	4	0	0	0
CC	5	1	1	2
TOTAL		3	5	8
VV	K	0	0	0
VV	1	8	4	12
VV	2	15	1	16
VV	3	23	5	28
VV	4	3	4	7
VV	5	0	0	0
TOTAL		7	1	8
WR	K	10	0	10
WR	1	17	1	18
TOTAL		17	1	18
WHS	K	1	0	1
WHS	1	22	1	23
WHS	2	8	10	18
WHS	3	9	3	12
WHS	4	0	0	0
WHS	5	39	14	53
TOTAL		5	14	19

TOTALS 176 259 435

2004 - 2005

ORG	GRD	EMP	Other	Total
EE	K	1	4	5
EE	1	4	4	8
EE	2	3	2	5
EE	3	2	1	3
EE	4	2	4	6
EE	5	9	2	11
TOTAL		21	17	38
CC	K	0	5	5
CC	1	0	6	6
CC	2	2	3	5
CC	3	0	4	4
CC	4	0	6	6
CC	5	0	1	1
TOTAL		2	25	27
VV	K	8	8	16
VV	1	8	14	22
VV	2	17	11	28
VV	3	33	33	66
VV	4	4	4	8
VV	5	3	8	11
TOTAL		8	5	13
WR	K	11	4	15
WR	1	22	17	39
TOTAL		22	17	39
FT	K	1	6	7
FT	1	0	2	2
FT	2	0	4	4
FT	3	1	5	6
FT	4	3	2	5
FT	5	1	3	4
TOTAL		6	22	28

TOTALS 161 441 602



memo:

EANES ISD

TO: Board of Trustees
FROM: Nola H. Wellman, Superintendent *NH*
DATE: July 26, 2004
SUBJECT: Fund Balance Considerations

I am writing to contribute to the ongoing discussion of fund balance and how much fund balance is sufficient for the Eanes ISD General Fund. As a general rule, three months of operating expenditures and a contingency of five percent should be the target for fund balance. Because a budget is a living document, it is prudent to estimate a range of 1% (\$462,895) on either side of the targeted amount to allow for unexpected variance.

3 months operating expenditures (\$3.9M/month)	\$11,572,000
5% Contingency (\$46,289,466)	\$ 2,300,000
TOTAL	\$13,872,000
1% Variance (\$462,895)	\$14,335,000

A combination of budget reductions and use of fund balance can enable us to manage the effect on programs for a temporary time. Each year the decision will need to be made concerning the amount of budget reductions that can be realized and the resulting use of a portion of the fund balance. This will be a balancing act each year.

Ultimately, unless the funding mechanisms change in the state of Texas, Eanes ISD will face the day where decisions will have to be made to reduce the fund balance more than the \$14,300,000 or significantly reduce important educational programs. My goal will be to prolong this point of decision as long as possible. I believe we can accomplish that for the next three to four years.

2004 Rollback Tax Rate Worksheet (cont.)

DRAFT

29.	<p>SCHOOL DISTRICTS ONLY: Complete the Texas Education Agency's worksheet entitled <i>Worksheet to Assist Districts in Calculating Rollback Rate</i>. Enter amount on line 49 of the TEA worksheet for the 2004-05 M&O component.</p>	\$ 85,774,791
30.	<p>2004 adjusted taxable value.</p> <p>A. Enter line 23 from the <i>Effective Tax Rate Worksheet</i>. School districts: Enter line 19. If a school district did not complete the <i>Effective Tax Rate Worksheet</i>, the school district does the following steps (1) to (5) below. \$ _____</p> <p>(1) Total 2004 taxable value on the 2004 certified appraisal roll today. This value includes only certified values and includes the taxable value of homesteads with school tax ceilings for homeowners age 65 or older or disabled. Include also the taxable value in reinvestment zone, but remember that the unit will deposit a portion of the taxes to a special tax increment fund. \$ <u>5,639,460,210</u></p> <p>(2) Total 2004 taxable value of properties under protest. The chief appraiser certifies a list of properties still under ARB protest. The list shows the district's value and the taxpayer's claimed value, if any or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value. \$ <u>488,446,854</u></p> <p>(3) Total 2004 value of properties not under protest or included on certified appraisal roll. The chief appraiser gives taxing units a list of those taxable properties that the chief appraiser knows about but are not included at the time of appraisal roll certification. These properties also are not on the list of properties that are still under protest. On this list, the chief appraiser includes the market value, appraised value and exemptions for the preceding year and a reasonable estimate of the market value, appraised value and exemptions for the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value. \$ <u>0</u></p> <p>(4) 2004 taxable value of homesteads with tax ceilings. This includes homeowners age 65 or older or disabled. \$ <u>397,764,088</u></p> <p>(5) 2004 taxable value. Add lines (1), (2) and (3) and subtract (4) and enter above at A.</p> <p>B. School districts: Subtract the 2004 captured appraised value of real property taxable by the school district in a tax increment financing zone for which the 2004 taxes will be deposited into the tax increment fund. Also, subtract any new property value that is subject to a Chapter 313 tax limitation agreement. Other units, enter "0." \$ <u>0</u></p> <p>C. Adjusted taxable value. Subtract B from A.</p>	\$ 5730142976

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2004 Rollback Tax Rate Worksheet (cont.)

31.	2004 effective maintenance and operations rate. Divide line 28H by line 30C and multiply by \$100. School districts: Divide line 29 by line 30C and multiply by \$100.	\$ 1.4969 /\$100
32.	2004 rollback maintenance and operation rate. County, cities and others: Multiply line 31 by 1.08. School districts: Add \$0.06 to line 31. (See lines 50 to 53 for additional rate for pollution control expenses and lines 54 to 57 for additional rate for school employee health program.)	\$ 1.5569 /\$100
33.	Total 2004 debt to be paid with property taxes and additional sales tax revenue. "Debt" means the interest and principal that will be paid on debts that: (1) are paid by property taxes. (2) are secured by property taxes. (3) are scheduled for payment over a period longer than one year and (4) are not classified in the unit's budget as M&O expenses. Debt also includes contractual payments to other taxing units that have incurred debts on behalf of this taxing unit, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue (or additional sales tax revenue). Do not include appraisal district budget payments. List the debt in "Schedule B: Debt Service." If using unencumbered funds, subtract unencumbered fund amount used from total debt and list remainder. School districts do not have a Schedule B requirement. School districts subtract state aid received for paying principal and interest on debt for facilities through the existing debt allotment (EDA) program and/or instructional facilities allotment (IFA) program.	$\begin{array}{r} 10,240,390 \\ 470,390 \\ \hline 9,770,000 \end{array}$ \$ 9,770,000
34.	Certified 2003 excess debt collections. Enter the amount certified by the collector.	\$ 0
35.	Adjusted 2004 debt. Subtract line 34 from line 33.	\$ 9,770,000
36.	Certified 2004 anticipated collection rate. Enter the rate certified by the collector. If the rate is 100 percent or greater, enter 100 percent.	100 %
37.	2004 debt adjusted for collections. Divide line 35 by line 36.	\$ 9,770,000
38.	2004 total taxable value. Enter the amount on line 19. School districts: Enter line 30C.	\$ 5,730,142,976
39.	2004 debt tax rate. Divide line 37 by line 38 and multiply by \$100.	\$.1705 /\$100
40.	2004 rollback tax rate. Add lines 32 and 39.	\$ 1.7274 /\$100
41.	COUNTIES ONLY. Add together the rollback tax rates for each type of tax the county levies. The total is the 2004 county rollback tax rate.	\$ N/A /\$100

A taxing unit that adopted the additional sales tax must complete the lines for the *Additional Sales Tax Rate*. A taxing unit seeking additional rollback protection for pollution control expenses completes the *Additional Rollback Protection for Pollution Control*. A school district seeking additional rollback protection for expenses with the school employee health program completes the *Additional Rollback Protection for School Employee Health Program*.

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Eanes Independent School District will hold a public meeting at 9:00 a.m. August 23, 2004 in S. Don Rogers Administration Building 601 Camp Craft Rd. Austin TX 78746. 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.

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	\$ 1.5000	\$ 0.2778 *	\$ 1.7778	\$ 5987.00	\$ 375.00
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 1.4987	\$ 0.0018 *	\$ 1.5004	\$ 5668.00	\$ 340.00
Proposed Rate	\$ 1.5000	\$ 0.1705 *	\$ 1.6705	\$ 5850.00	\$ 340.00

* 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	\$ 438,353.00	\$ 449,390.00
Average Taxable Value of Residences	\$ 423,353.00	\$ 434,390.00
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1.7778	\$ 1.6705
Taxes Due on Average Residence	\$ 7526.37	\$ 7,256.49
Increase (Decrease) in Taxes		\$(269.88)

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 1.7274. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.7274.

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)	\$ 17,996,341
Interest & Sinking Fund Balance(s)	\$ 1,656,239