

ROCKWALL INDEPENDENT SCHOOL DISTRICT

Official Budget
Fiscal Year Ending June 30, 2020



Adopted by the Board of Trustees
June 17, 2019

ROCKWALL INDEPENDENT SCHOOL DISTRICT

BOARD OF SCHOOL TRUSTEES

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Mr. Russ Childers, Vice President
Mr. Jim White, Secretary
Ms. Stephanie Adams, Trustee
Mr. Chris Cuny, Trustee
Ms. Linda Mitchell Duran, Trustee
Ms. Leigh Plagens, Trustee

SUPERINTENDENT

Dr. John Villarreal

FINANCE OFFICIALS

Mr. David Carter, CPA Senior Chief Financial Officer
Ms. Jamie Tomalin, CPA, Executive Director of Finance

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
BUDGET FOR FISCAL YEAR 2019-2020
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Rockwall Independent School District

Budget Planning Calendar

2019-2020

DATE	DEPARTMENT	SUBJECT
December 2018	Finance	Develop Initial Budget Projections and Assumptions
December 20, 2018	Superintendent	Review Budget Calendar
		Review Budget Goals & Priorities
		Review Initial Budget Projections and Assumptions
January 22, 2019	Cabinet Workshop	Review Budget Calendar
		Review Budget Goals & Priorities
		Review Legislative Issues
		Review Budget Projections and Assumptions
		Review District Staffing Plan
		Review District Compensation Plan
February 4, 2019	Board Workshop	Review Budget Calendar
		Review Budget Goals & Priorities
		Review Legislative Issues
		Discuss Budget Projections and Assumptions
February 2019	Finance	Budget Meetings with Departments & Principals
		Disseminate Department & Campus Budget Templates
		Disseminate Additional Funding / Personnel Request Forms
March 1, 2019	Finance	**Additional Funding / Personnel Request Forms Due**



Rockwall

INDEPENDENT SCHOOL DISTRICT

Rockwall Independent School District

Budget Planning Calendar

2019-2020

March 7, 2019	Board Workshop	Legislative Updates
		Review District 1Q2019 Demographic Projections
		Introduce Recommended District Compensation Plan
		Review and Discussion of Budget Projections
March 22, 2019	Finance	**All Department budgets Due**
		All Campus Budget Due
April 1, 2019	Board Workshop	Legislative Updates
		Approve District Compensation Plan
		Review and Discussion of Budget Projections
April 25, 2019	Finance	Receive Preliminary Taxable Values – RCAD, KCAD, CCAD
May 6, 2019	Board Workshop	Legislative Update
		Review Preliminary Taxable Value Projections
		Review and Discussion of Budget Projections
		Present Proposed Budget and Tax Rate
		Set Date for Public Hearing on Budget & Tax Rate
May 17, 2019	Finance	Publish Notice of Public Hearing on Budget & Tax Rate
		Post Proposed Budget to District Web Site



Rockwall

INDEPENDENT SCHOOL DISTRICT

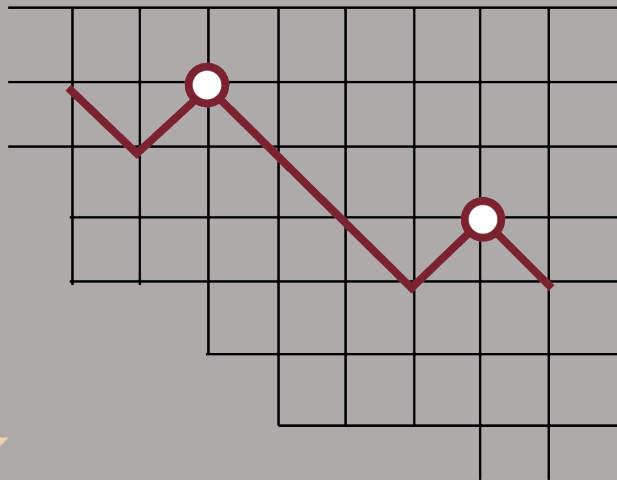
Rockwall Independent School District

Budget Planning Calendar

2019-2020

June 17, 2019	Regular Board Meeting	Conduct Public Hearing on Budget & Tax Rate
		Approve Adoption of Budget for FY 2019-2020
July 1, 2019	Board Workshop	Final Legislative Update
July 25, 2019	Finance	Receive Final Certified Taxable Values – RCAD, KCAD, CCAD
August 5, 2019	Board Workshop	Review Final Certified Taxable Values
		Review and Discussion of Budget Projections
August 2019	Finance	Publish Notice of Public Hearing on Budget & Tax Rate (if applicable)
August 19, 2019	Regular Board Meeting	Consider Resolution to Establish Tax Rates for M&O and I&S

Budget Overview



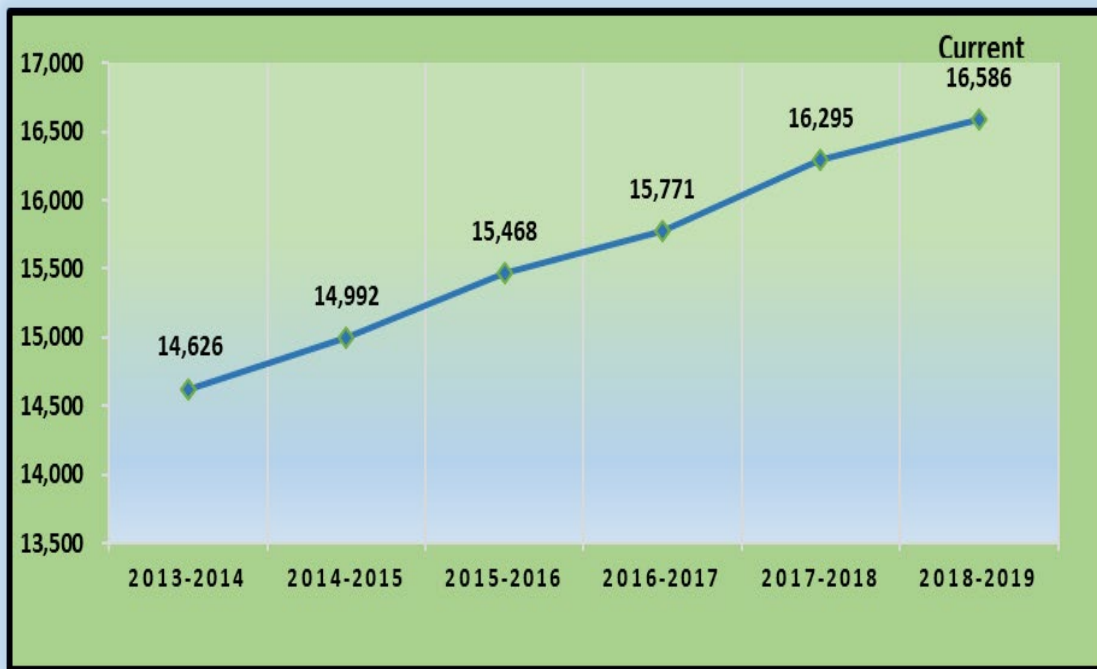
2019-2020 BUDGET OVERVIEW

Rockwall ISD is committed to providing an education that will prepare every student with the skills needed to be successful in the 21st century. The allocation of resources is designed to maximize student achievement, while providing expanded educational opportunities for the students.

Growth

The District continues to experience growth in student enrollment and average daily attendance. The student enrollment projections for the 2019-2020 school year and beyond continue to trend upward. Student enrollment increased from the 2013-2014 school year through the 2018-2019 school year by 1,960 students, representing an average annual rate of enrollment growth during that period of 2.55 percent. Current enrollment for the 2018-2019 school year is 16,586 students, an increase of 1.79 percent over the previous year.

STUDENT ENROLLMENT

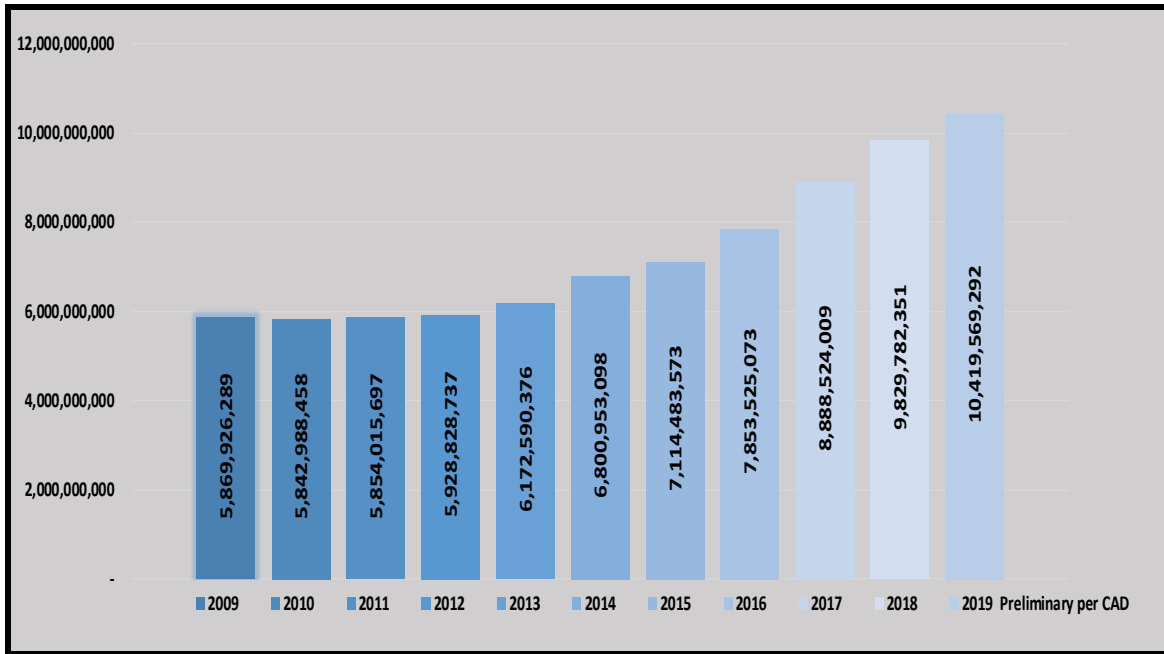


Increasing enrollment is a positive sign for the District and community, but also brings funding challenges in providing facilities, staff and other resources necessary to serve students in the manner commensurate with community expectations.

Property Values

The total value of all taxable property within the boundaries of the District continues to increase. The 2019 preliminary values indicate that the taxable value of property within the District shows an increase of 6% over 2018 values. The Certified Tax Roll is expected on or before July 25, 2019. Taxable property values continue to be a key factor for the District to continue to generate revenues to fund its debt service and operations.

PROPERTY VALUES – NET TAXABLE



Budget Priorities

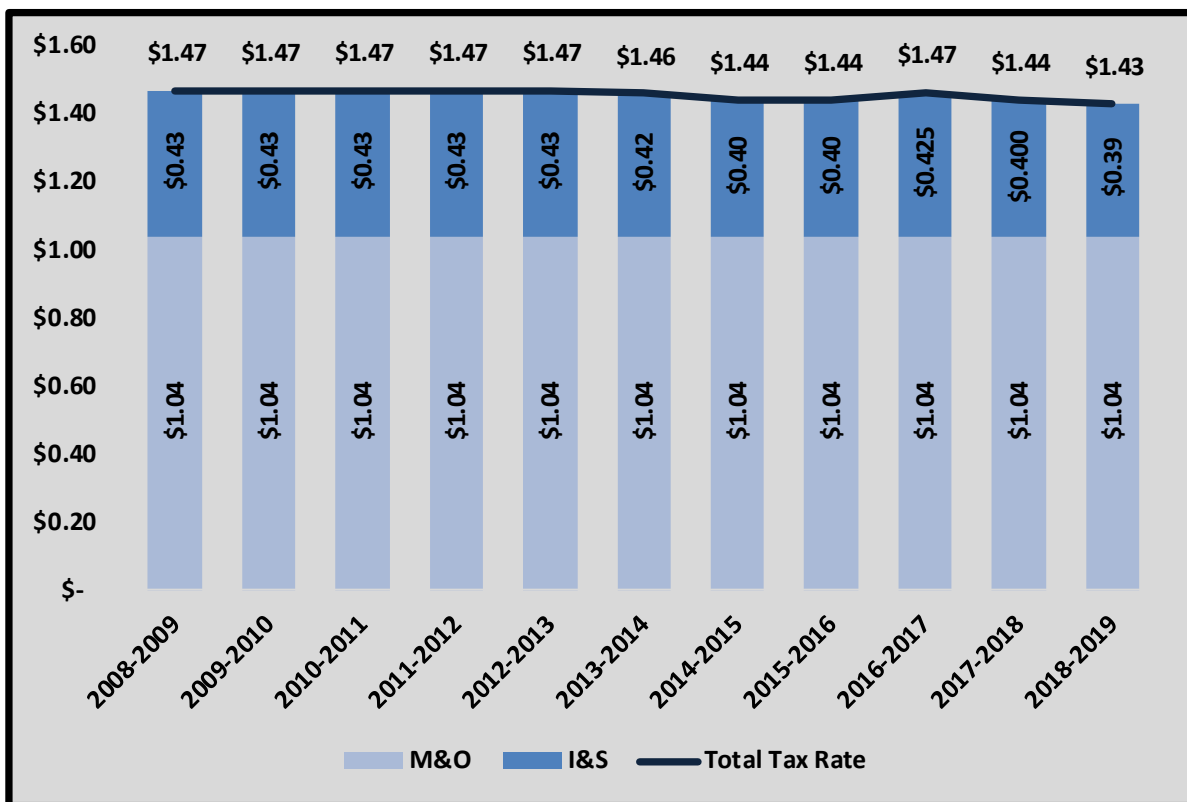
The budget provides funding for a general pay increase for all employees based on 2% of the mid-point of each respective pay grade. The teacher hiring schedule was adjusted for all hiring steps with Step 0 starting pay increased to \$52,700.

The District budget includes funding for a maximum monthly district contribution of \$361 per participating employee toward the cost of the District's group health insurance plan made available through the Texas Teacher Retirement System.

Tax Rate

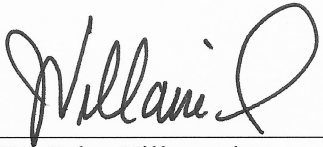
Contingent upon House Bill 3 from the 86th Legislative session being signed into Law by Governor Abbott, Texas school districts are required to compress their maintenance and operations tax rates by seven pennies. Based upon this new legislation, Rockwall ISD is anticipating adopting a maintenance and operations tax rate totaling \$0.97. The 2019-2020 budget assumes a total tax rate of \$1.36 per one hundred dollars in taxable property valuation and is comprised of the compressed maintenance & operations rate of \$0.97 and a debt service rate of \$0.39. The following chart provides recent history on the tax rate. The tax rate for 2019-2020 will not be adopted until August 2019, after certified tax values are received from all three tax appraisal districts.

TAX RATE



Acknowledgments

We appreciate the continuing support of the Rockwall Independent School District Board of Trustees, and the Community, for continuing to make resources available to the District to facilitate the success of each student. Our pledge is to be good stewards of the resources entrusted to us as we develop, implement, and maintain excellent educational opportunities to meet the unique needs of all students of the Rockwall Independent School District.



Dr. John Villarreal
Superintendent



David Carter
Senior Chief Financial Officer

2019 – 2020 Budget

Assumptions

Tax Rates per \$100 of Valuation

General Fund - \$.97
Debt Service Fund - \$.39

Property Values

Net Taxable Value
\$10,419,569,292 per CAD (Estimated)
98% Collection Rate

Student Growth

Enrollment Projection
16,730 Students
.87% Increase over 2018-2019

Average Daily Attendance

Budgeted Projection
ADA 16,087
WADA (Weighted) 19,753

Benefits

Health Insurance
\$361 per Employee/Month
Life Insurance
\$1.13 per Employee/Month

Salary Increase

Beginning Teacher Salary - \$52,700
2% increase based on midpoint
of all paygrades

Staffing Model

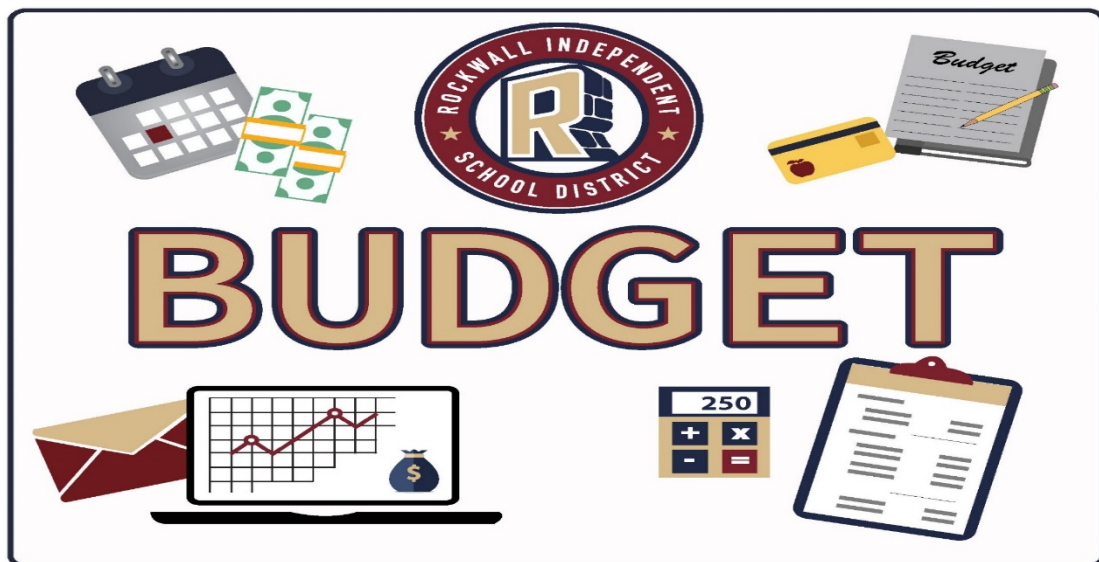
Teachers
22:1 Elementary (K-4th grades)
27:1 Elementary (5th-6th grades)
27:1 Secondary (7th-12th grades)

Per Pupil Allotments

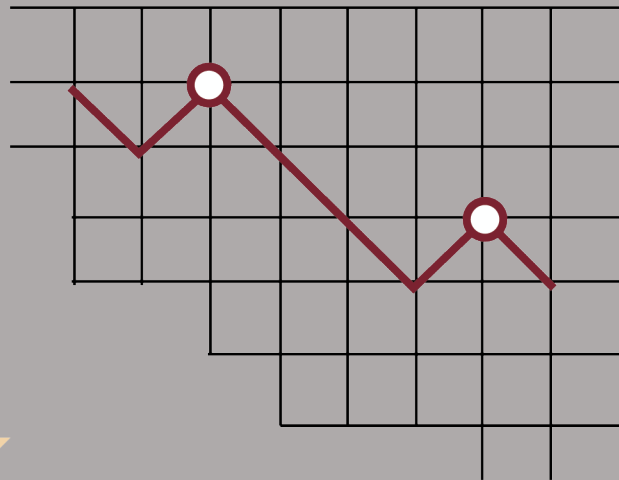
Instructional
High School - \$170/pupil
College & Career Academy - \$375/pupil
Middle School - \$140/pupil
Elementary School - \$125/pupil
Compensatory Education - \$40/pupil

Child Nutrition

Meal Prices 2019-2020
Breakfast (all campuses) - \$1.50
Lunch (elementary) - \$2.60
Lunch (secondary)
Base Meal - \$2.85
Premium Meal - \$3.60
Free - \$ 0
Reduced Breakfast - \$.30
Reduced Lunch - \$.40
Number of Meals sold 2018-2019
2,311,654 Meals
1.32% Increase from 2017-2018



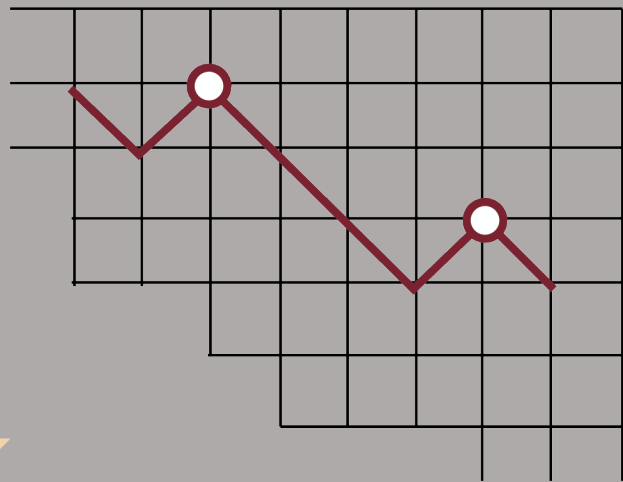
Combined Budget



**ROCKWALL INDEPENDENT SCHOOL DISTRICT
COMBINED BUDGET OF REVENUES AND EXPENDITURES
FOR FISCAL YEAR 2019-2020**

	General Fund	Child Nutrition Fund	Debt Service Fund	Totals
REVENUES:				
Local Sources	\$ 105,797,759	\$ 4,122,815	\$ 38,271,335	\$ 148,191,909
State Sources	23,260,086	34,000	550,000	23,844,086
Federal Sources	620,000	3,154,192		3,774,192
Total	<u>129,677,845</u>	<u>7,311,007</u>	<u>38,821,335</u>	<u>175,810,187</u>
EXPENDITURES:				
Instruction	79,260,114			79,260,114
Instructional Resources and Media Services	1,720,824			1,720,824
Curriculum and Staff Development	3,846,359			3,846,359
Instructional Leadership	1,381,003			1,381,003
School Leadership	8,016,251			8,016,251
Guidance and Counseling	5,605,878			5,605,878
Social Work Services	335,539			335,539
Health Services	1,723,391			1,723,391
Student Transportation	5,155,771			5,155,771
Child Nutrition		7,075,322		7,075,322
Co. and Extracurricular Activities	3,987,821			3,987,821
General Administration	4,273,574			4,273,574
Plant Maintenance	14,198,304			14,198,304
Security and Monitoring	1,768,801			1,768,801
Computer Services	2,680,019			2,680,019
Community Services	71,025			71,025
Debt Service			39,208,669	39,208,669
Payments To Fiscal Agent		10,685		10,685
Intergovernmental Charges	1,172,000			1,172,000
Total	<u>135,196,674</u>	<u>7,086,007</u>	<u>39,208,669</u>	<u>181,491,350</u>
Other Financing Sources (Uses):				
Operating Transfers In	925,000			925,000
Operating Transfers Out		(225,000)		(225,000)
Total Other Financing Sources (Uses)	<u>925,000</u>	<u>(225,000)</u>		<u>700,000</u>
Net Change in Fund Balances	<u>\$ (4,593,829)</u>	<u>\$ -</u>	<u>\$ (387,334)</u>	<u>\$ (4,981,163)</u>

General Fund



**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET COMPARISON BY YEAR
FOR FISCAL YEAR 2019-2020**

	Current Year Revised Budget 2018-2019	Adopted Budget 2019-2020	Incr (Decr) from Current Year
Revenues:			
Local	\$ 101,080,771	\$ 105,797,759	\$ 4,716,988
State	30,996,690	23,260,086	(7,736,604)
Federal	2,160,000	620,000	(1,540,000)
Total Revenues	<u>134,237,461</u>	<u>129,677,845</u>	<u>(4,559,616)</u>
Expenditures:			
Instruction	\$ 79,528,017	\$ 79,260,114	\$ (267,903)
Instructional Resources and Media Services	1,743,120	1,720,824	(22,296)
Curriculum and Staff Development	3,855,236	3,846,359	(8,877)
Instructional Leadership	1,406,348	1,381,003	(25,345)
School Leadership	8,175,482	8,016,251	(159,231)
Guidance and Counseling	5,400,212	5,605,878	205,666
Social Work Services	289,006	335,539	46,533
Health Services	1,714,955	1,723,391	8,436
Student Transportation	4,391,628	5,155,771	764,143
Co-curricular and Extracurricular Activities	4,232,476	3,987,821	(244,655)
General Administration	4,191,690	4,273,574	81,884
Plant Maintenance	15,493,576	14,198,304	(1,295,272)
Security and Monitoring	1,842,703	1,768,801	(73,902)
Computer Services	2,624,542	2,680,019	55,477
Community Services	53,249	71,025	17,776
Facilities Acquisition and Construction	0	0	0
Other Intergovernmental Charges	995,000	1,172,000	177,000
Total Expenditures	<u>135,937,240</u>	<u>135,196,674</u>	<u>(740,566)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>\$ (1,699,779)</u>	<u>\$ (5,518,829)</u>	<u>\$ (3,819,050)</u>
Other Financing Sources (Uses):			
Operating Transfers In	\$ 925,000	\$ 925,000	\$ -
Operating Transfers Out	(4,115,000)	0	4,115,000
Total Other Financing Sources (Uses)	<u>(3,190,000)</u>	<u>925,000</u>	<u>4,115,000</u>
Net Change in Fund Balance	<u>\$ (4,889,779)</u>	<u>\$ (4,593,829)</u>	<u>\$ 295,950</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - REVENUES
FOR FISCAL YEAR 2019-2020**

	Current Year Revised Budget 2018-2019	Adopted Budget 2019-2020	Incr (Decr) from Current Year
REVENUES:			
Local			
Ad Valorem Property Taxes	\$ 98,330,771	\$ 102,877,759	\$ 4,546,988
Interest Earnings	1,050,000	1,000,000	(50,000)
Gate Receipts	550,000	550,000	0
Tuition	300,000	520,000	220,000
Gifts and Bequests	25,000	25,000	0
Rental Fees	450,000	450,000	0
Insurance Recovery	0	0	0
Other Local Revenue	375,000	375,000	0
Total	<u>101,080,771</u>	<u>105,797,759</u>	<u>4,716,988</u>
State			
Available School Fund Revenue	6,864,213	3,125,986	(3,738,227)
Foundation School Fund Revenue	18,466,041	14,060,328	(4,405,713)
TRS On-Behalf	5,648,686	6,056,022	407,336
Other State Revenue	17,750	17,750	0
Total	<u>30,996,690</u>	<u>23,260,086</u>	<u>(7,736,604)</u>
Federal			
SHARS/MAC Programs	2,040,000	500,000	(1,540,000)
Federal Revenue Distributed by TEA	120,000	120,000	0
Total	<u>2,160,000</u>	<u>620,000</u>	<u>(1,540,000)</u>
Other Sources			
Hail Insurance Recovery		0	0
Transfers In	925,000	925,000	0
Total	<u>925,000</u>	<u>925,000</u>	<u>0</u>
Total Revenues	<u>\$ 135,162,461</u>	<u>\$ 130,602,845</u>	<u>\$ (4,559,616)</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2019-2020**

	Current Year Revised Budget 2018-2019	Adopted Budget 2019-2020	Incr (Decr) from Current Year
EXPENDITURES			
Instruction:			
Payroll Costs	\$ 75,605,894	\$ 75,733,748	\$ 127,854
Contracted Services	846,489	797,951	(48,538)
Supplies and Materials	2,556,477	2,384,107	(172,370)
Other Operating Costs	455,772	344,308	(111,464)
Capital Outlay	63,385	0	(63,385)
Total	<u>79,528,017</u>	<u>79,260,114</u>	<u>(267,903)</u>
Instructional Resources and Media Services:			
Payroll Costs	1,581,156	1,567,018	(14,138)
Contracted Services	18,300	8,600	(9,700)
Supplies and Materials	139,987	137,166	(2,821)
Other Operating Costs	3,677	8,040	4,363
Capital Outlay	0	0	0
Total	<u>1,743,120</u>	<u>1,720,824</u>	<u>(22,296)</u>
Curriculum/Staff Development:			
Payroll Costs	3,111,530	3,080,581	(30,949)
Contracted Services	185,450	212,120	26,670
Supplies and Materials	121,641	125,675	4,034
Other Operating Costs	424,914	427,983	3,069
Capital Outlay	11,700	0	(11,700)
Total	<u>3,855,236</u>	<u>3,846,359</u>	<u>(8,877)</u>
Instructional Leadership:			
Payroll Costs	1,314,437	1,232,678	(81,759)
Contracted Services	20,110	83,000	62,890
Supplies and Materials	29,180	32,200	3,020
Other Operating Costs	42,621	33,125	(9,496)
Capital Outlay	0	0	0
Total	<u>1,406,348</u>	<u>1,381,003</u>	<u>(25,345)</u>
School Leadership:			
Payroll Costs	7,999,937	7,841,150	(158,787)
Contracted Services	5,397	3,850	(1,547)
Supplies and Materials	77,320	66,787	(10,533)
Other Operating Costs	92,828	104,464	11,636
Capital Outlay	0	0	0
Total	<u>\$ 8,175,482</u>	<u>\$ 8,016,251</u>	<u>\$ (159,231)</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2019-2020**

	Current Year Revised Budget 2018-2019	Adopted Budget 2019-2020	Incr (Decr) from Current Year
Guidance and Counseling:			
Payroll Costs	\$ 5,158,461	\$ 5,366,454	\$ 207,993
Contracted Services	56,045	62,000	5,955
Supplies and Materials	155,663	151,620	(4,043)
Other Operating Costs	30,043	25,804	(4,239)
Capital Outlay	0	0	0
Total	<u>5,400,212</u>	<u>5,605,878</u>	<u>205,666</u>
Social Work Services:			
Payroll Costs	284,716	319,949	35,233
Contracted Services	0	0	0
Supplies and Materials	1,790	11,590	9,800
Other Operating Costs	2,500	4,000	1,500
Capital Outlay	0	0	0
Total	<u>289,006</u>	<u>335,539</u>	<u>46,533</u>
Health Services:			
Payroll Costs	1,638,345	1,643,675	5,330
Contracted Services	2,359	4,610	2,251
Supplies and Materials	69,117	70,021	904
Other Operating Costs	5,135	5,085	(50)
Capital Outlay	0	0	0
Total	<u>1,714,955</u>	<u>1,723,391</u>	<u>8,436</u>
Student Transportation:			
Payroll Costs	3,631,750	4,205,021	573,271
Contracted Services	120,015	189,250	69,235
Supplies and Materials	877,220	1,090,500	213,280
Other Operating Costs	(311,000)	(329,000)	(18,000)
Capital Outlay	73,643	0	(73,643)
Total	<u>4,391,628</u>	<u>5,155,771</u>	<u>764,143</u>
Co. & Extracurricular Activities:			
Payroll Costs	2,543,538	2,427,034	(116,504)
Contracted Services	295,911	322,755	26,844
Supplies and Materials	536,489	489,383	(47,106)
Other Operating Costs	731,634	748,649	17,015
Capital Outlay	124,903	0	(124,903)
Total	<u>\$ 4,232,476</u>	<u>\$ 3,987,821</u>	<u>\$ (244,655)</u>

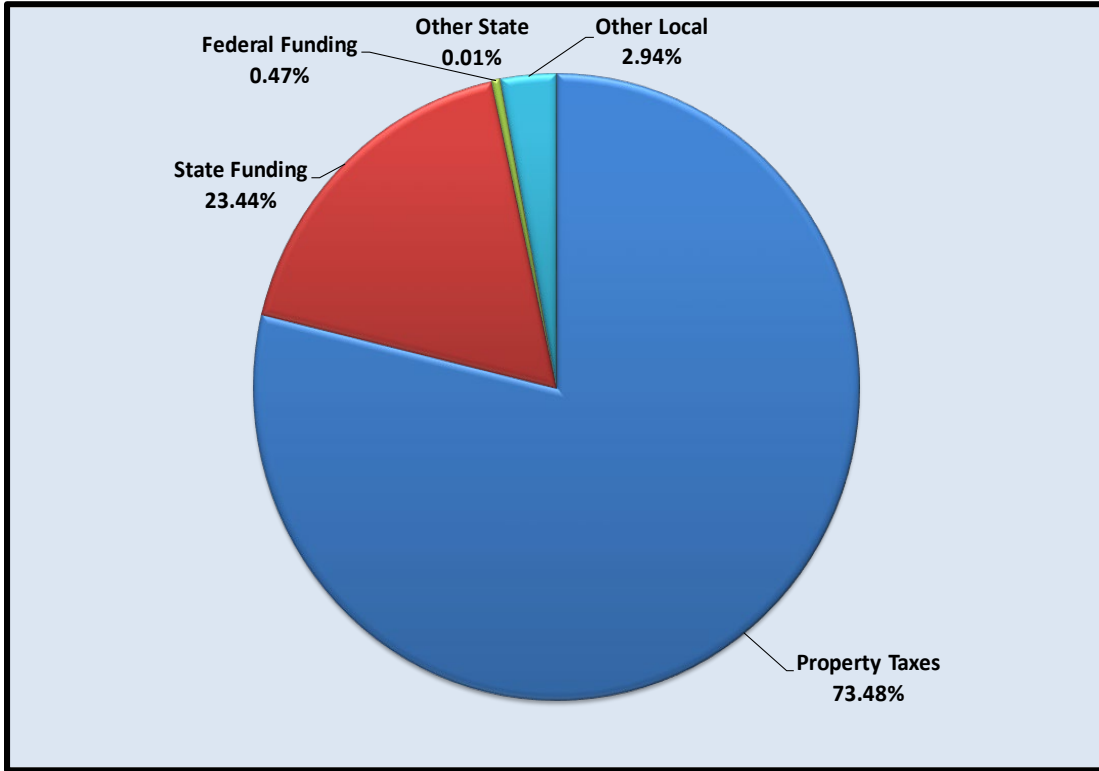
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2019-2020**

	Current Year Revised Budget 2018-2019	Adopted Budget 2019-2020	Incr (Decr) from Current Year
General Administration:			
Payroll Costs	\$ 2,862,611	\$ 2,911,587	\$ 48,976
Contracted Services	836,305	906,096	69,791
Supplies and Materials	175,151	136,096	(39,055)
Other Operating Costs	317,623	319,795	2,172
Capital Outlay	0	0	0
Total	<u>4,191,690</u>	<u>4,273,574</u>	<u>81,884</u>
Plant Maintenance:			
Payroll Costs	2,793,460	2,949,502	156,042
Contracted Services	8,225,081	8,122,752	(102,329)
Supplies and Materials	708,350	759,050	50,700
Other Operating Costs	857,162	867,000	9,838
Capital Outlay	2,909,524	1,500,000	(1,409,524)
Total	<u>15,493,576</u>	<u>14,198,304</u>	<u>(1,295,272)</u>
Security and Monitoring:			
Payroll Costs	686,987	611,301	(75,686)
Contracted Services	1,090,171	1,091,750	1,579
Supplies and Materials	35,685	28,000	(7,685)
Other Operating Costs	200	2,750	2,550
Capital Outlay	29,659	35,000	5,341
Total	<u>1,842,703</u>	<u>1,768,801</u>	<u>(73,902)</u>
Computer Services:			
Payroll Costs	1,875,376	1,910,216	34,840
Contracted Services	236,651	136,543	(100,108)
Supplies and Materials	505,250	621,160	115,910
Other Operating Costs	28,312	12,100	(16,212)
Capital Outlay	(21,046)	0	21,046
Total	<u>2,624,542</u>	<u>2,680,019</u>	<u>55,477</u>
Community Services:			
Payroll Costs	0	0	0
Contracted Services	42,000	57,500	15,500
Supplies and Materials	11,249	12,025	776
Other Operating Costs	0	1,500	1,500
Capital Outlay	0	0	0
Total	<u>\$ 53,249</u>	<u>\$ 71,025</u>	<u>\$ 17,776</u>

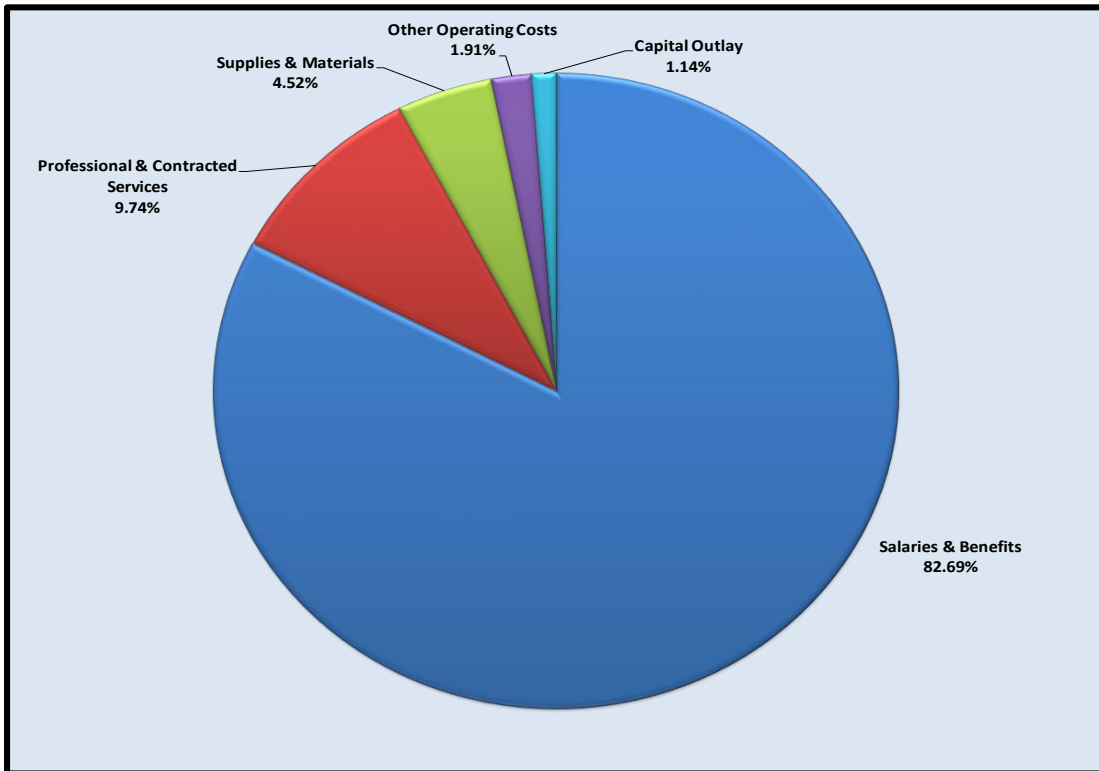
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
GENERAL FUND BUDGET - EXPENDITURES
FOR FISCAL YEAR 2019-2020**

	Current Year Revised Budget 2018-2019	Adopted Budget 2019-2020	Incr (Decr) from Current Year
Facilities Acquisition & Construction			
Capital Outlay	\$ -	0	\$ -
	<u>0</u>	<u>0</u>	<u>0</u>
Other Intergovernmental			
Contracted Services	995,000	1,172,000	177,000
Total	<u>995,000</u>	<u>1,172,000</u>	<u>177,000</u>
Total Expenditures	<u>135,937,240</u>	<u>135,196,674</u>	<u>(740,566)</u>
Other Financing Uses:			
Extraordinary Item - Hail Damage	4,115,000	0	(4,115,000)
Total	<u>4,115,000</u>	<u>0</u>	<u>(4,115,000)</u>
Net Change in Fund Balance	<u>\$ (4,889,779)</u>	<u>\$ (4,593,829)</u>	<u>\$ 295,950</u>

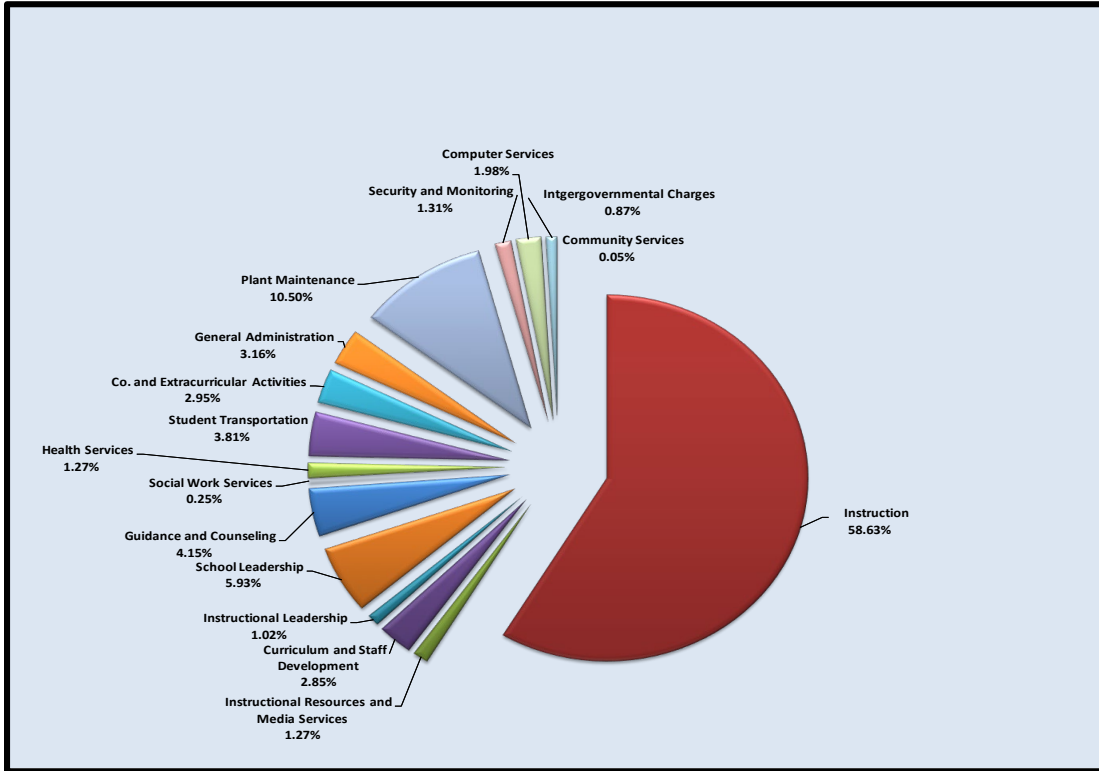
Budgeted Revenue Sources



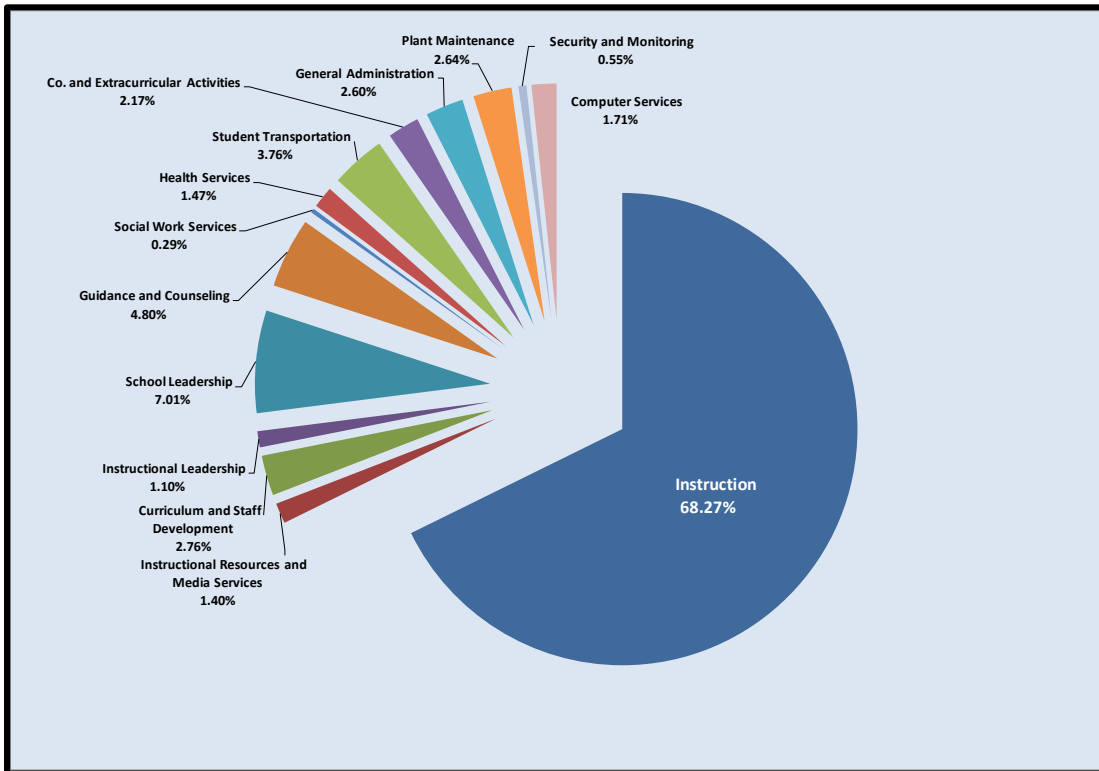
Budgeted Expenditures by Object Code



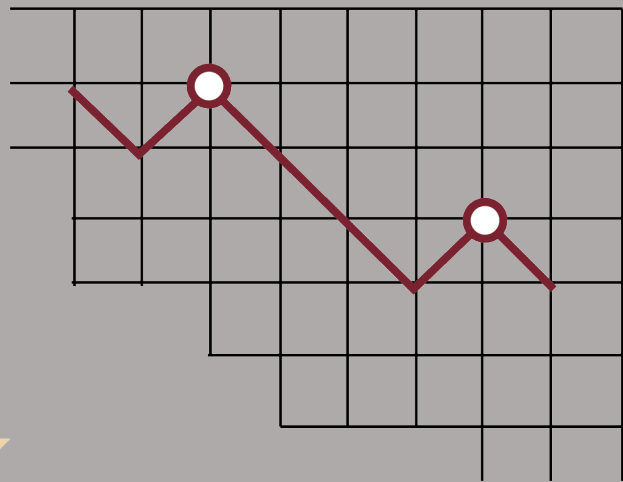
Budgeted Expenditures by Function Code



Budgeted Payroll Expenditures by Function Code



Child Nutrition Fund



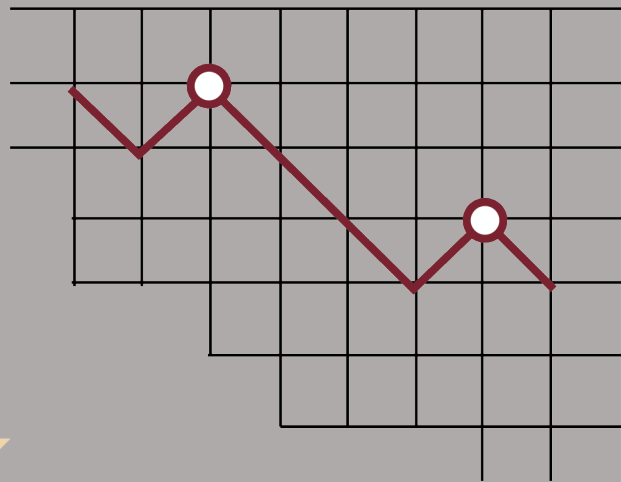
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND BUDGET - SUMMARY
FOR FISCAL YEAR 2019-2020**

	Current Year Revised Budget 2018-2019	Adopted Budget 2019-2020	Incr (Decr) from Current Year
REVENUES:			
Local	\$ 3,960,000	\$ 4,122,815	\$ 162,815
State	29,000	34,000	5,000
Federal	3,033,807	3,154,192	120,385
Total Revenues	<u>\$7,022,807</u>	<u>\$7,311,007</u>	<u>\$288,200</u>
EXPENDITURES			
Food Services	7,914,384	7,075,322	(839,062)
Payments to Fiscal Agent	10,685	10,685	0
Total Expenditures	<u>7,925,069</u>	<u>7,086,007</u>	<u>(839,062)</u>
Other Financing Sources (Uses):			
Operating Transfers Out	(225,000)	(225,000)	0
Total Other Financing Sources (Uses)	<u>(225,000)</u>	<u>(225,000)</u>	<u>0</u>
Net Change in Fund Balance	<u>\$ (1,127,262)</u>	<u>\$ -</u>	<u>\$ 1,127,262</u>

**ROCKWALL INDEPENDENT SCHOOL DISTRICT
CHILD NUTRITION FUND BUDGET
FOR FISCAL YEAR 2019-2020**

	Current Year Revised Budget 2018-2019	Adopted Budget 2019-2020	Incr (Decr) from Current Year
REVENUES:			
Local			
Interest Earnings	\$ 35,000	\$ 75,000	\$ 40,000
Child Nutrition Meal Revenues	3,900,000	4,019,815	119,815
Other Local Revenue	25,000	28,000	3,000
Total	<u>3,960,000</u>	<u>4,122,815</u>	<u>162,815</u>
State			
Other State Revenue	<u>29,000</u>	<u>34,000</u>	<u>5,000</u>
Federal			
National School Lunch/Breakfast	<u>3,033,807</u>	<u>3,154,192</u>	<u>120,385</u>
Total Revenues	<u>\$7,022,807</u>	<u>\$7,311,007</u>	<u>\$288,200</u>
EXPENDITURES			
Food Services:			
Payroll Costs	3,132,375	3,021,680	(110,695)
Contracted Services	82,205	67,400	(14,805)
Supplies and Materials	4,092,703	3,857,387	(235,316)
Other Operating Costs	38,100	40,500	2,400
Capital Outlay	569,001	88,355	(480,646)
Total	<u>7,914,384</u>	<u>7,075,322</u>	<u>(839,062)</u>
Payments to Fiscal Agent			
Contracted Services	<u>10,685</u>	<u>10,685</u>	<u>0</u>
Total Expenditures	<u>7,925,069</u>	<u>7,086,007</u>	<u>(839,062)</u>
Other Financing Sources (Uses):			
Operating Transfers Out	<u>(225,000)</u>	<u>(225,000)</u>	<u>0</u>
Total	<u>(225,000)</u>	<u>(225,000)</u>	<u>0</u>
Net Change in Fund Balance	<u>\$ (1,127,262)</u>	<u>\$ -</u>	<u>\$ 1,127,262</u>

Debt Service Fund



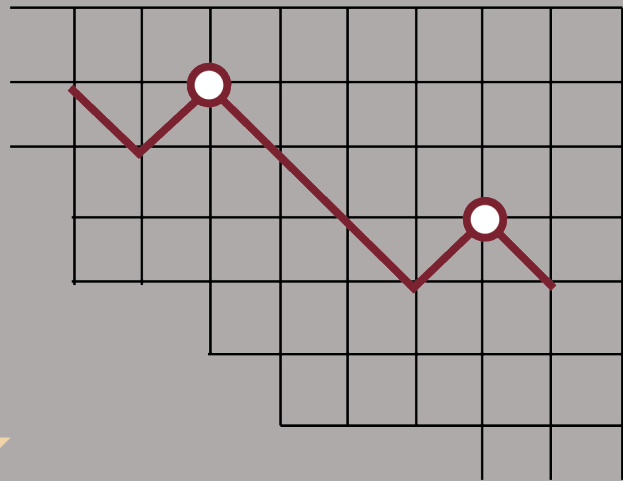
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET - SUMMARY
FOR FISCAL YEAR 2019-2020**

	Current Year Revised Budget 2018-2019	Adopted Budget 2019-2020	Incr (Decr) from Current Year
REVENUES:			
Local	\$ 37,449,143	\$ 38,271,335	\$ 822,192
State	575,000	550,000	(25,000)
Other Sources			
Total Revenues	<u>38,024,143</u>	<u>38,821,335</u>	<u>797,192</u>
EXPENDITURES:			
Debt Service	38,793,466	39,208,669	415,203
Other Uses			
Total Expenditures	<u>38,793,466</u>	<u>39,208,669</u>	<u>415,203</u>
Net Change in Fund Balance	<u>\$ (769,323)</u>	<u>\$ (387,334)</u>	<u>\$ 381,989</u>

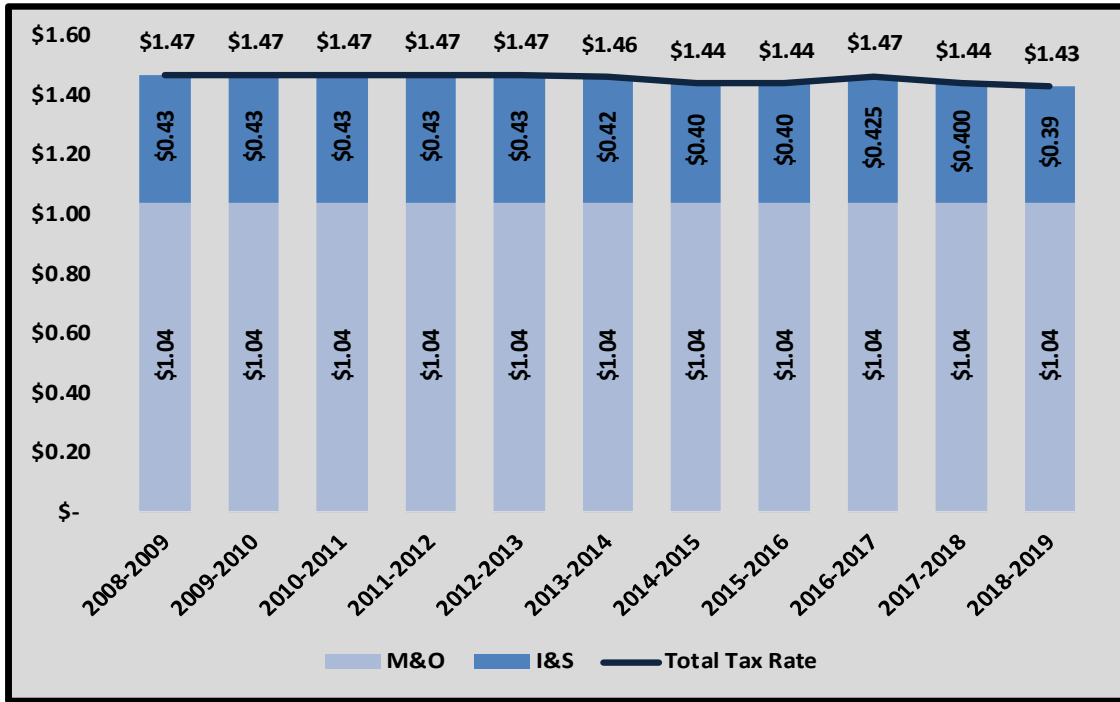
**ROCKWALL INDEPENDENT SCHOOL DISTRICT
DEBT SERVICE FUND BUDGET
FOR FISCAL YEAR 2019-2020**

	Current Year Revised Budget 2018-2019	Adopted Budget 2019-2020	Incr (Decr) from Current Year
REVENUES:			
Local			
Property Taxes- Current	\$ 36,279,143	\$ 37,005,335	\$ 726,192
Property Taxes- Delinquent	400,000	400,000	-
Penalty and Interest	160,000	160,000	-
Interest Earnings on Investments	610,000	706,000	96,000
Total	<u>37,449,143</u>	<u>38,271,335</u>	<u>822,192</u>
State			
Other State Revenue	575,000	550,000	(25,000)
Total	<u>575,000</u>	<u>550,000</u>	<u>(25,000)</u>
Total Revenues	<u>38,024,143</u>	<u>38,821,335</u>	<u>797,192</u>
EXPENDITURES:			
Debt Service:			
Debt Service	38,793,466	39,208,669	415,203
Total Debt Service	<u>38,793,466</u>	<u>39,208,669</u>	<u>415,203</u>
Total Expenditures	<u>38,793,466</u>	<u>39,208,669</u>	<u>415,203</u>
Net Change in Fund Balance	<u>\$ (769,323)</u>	<u>\$ (387,334)</u>	<u>\$ 381,989</u>

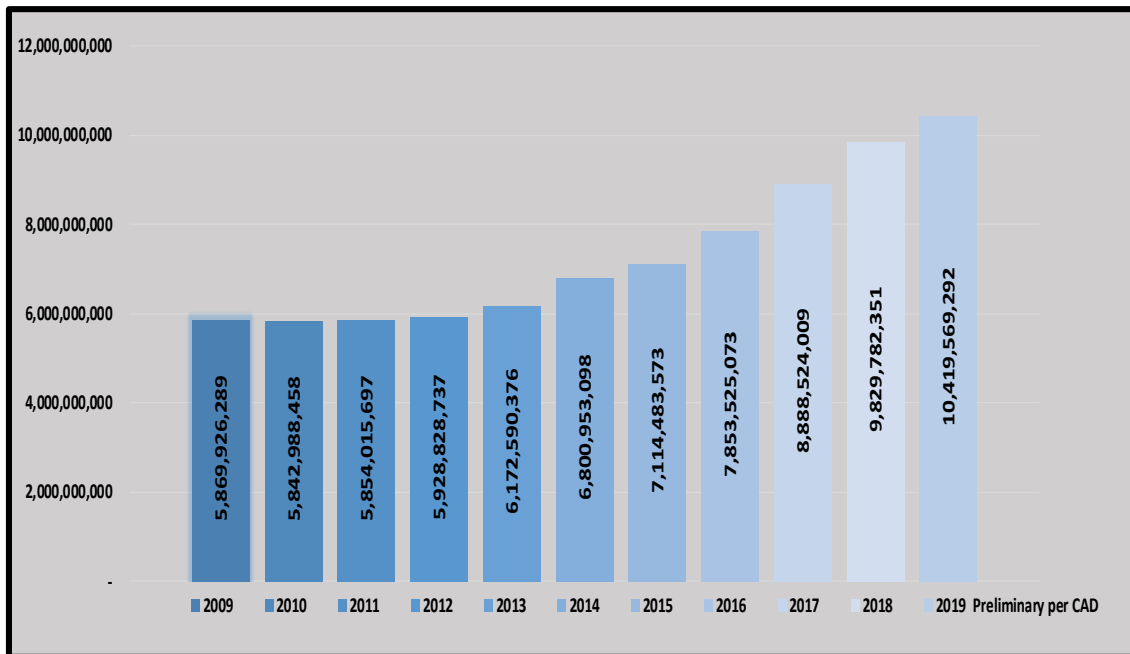
Supplemental Financial Data Analysis



Tax Rate



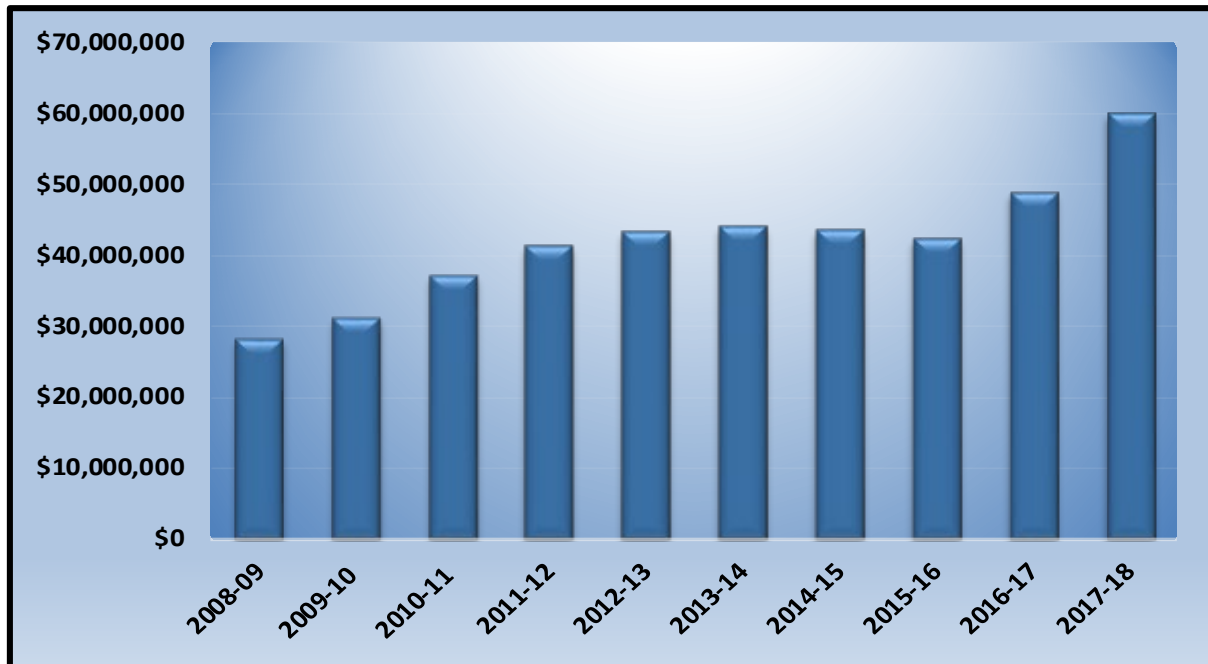
Property Values – Net Taxable



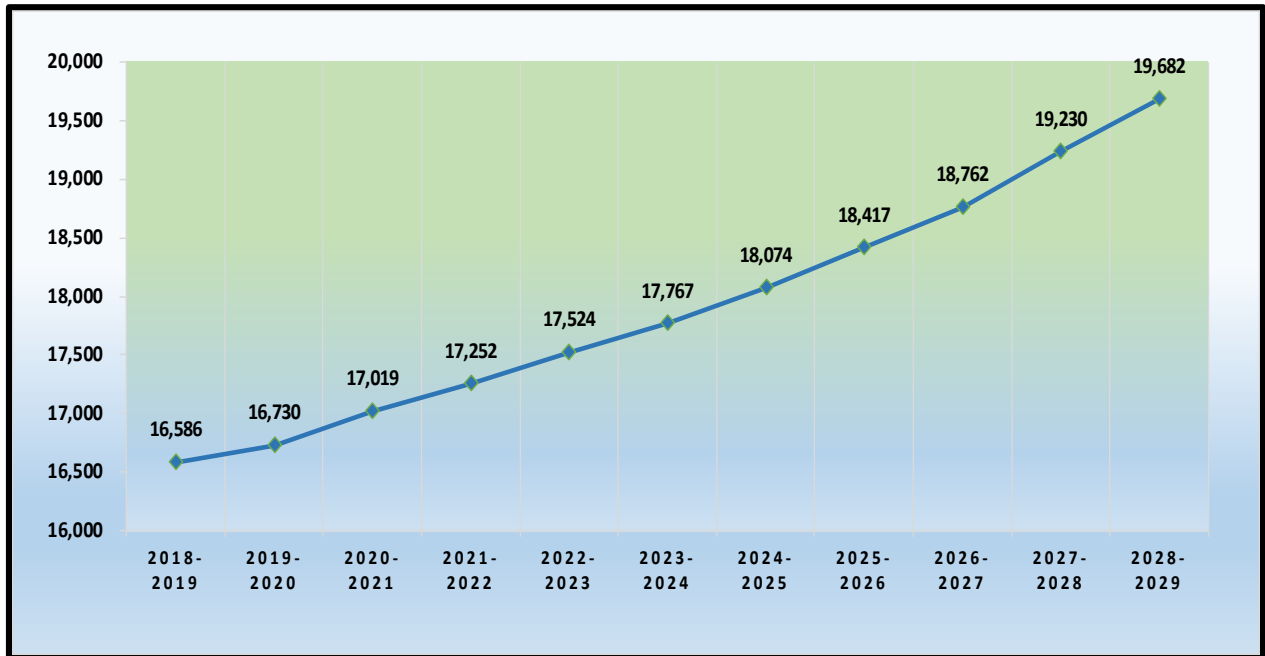
Tax Levy on Average Homestead

	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019
Average homestead value	\$237,444	\$249,615	\$274,836	\$302,113	\$322,774
Less: Homestead exemption	<u>(15,000)</u>	<u>(25,000)</u>	<u>(25,000)</u>	<u>(25,000)</u>	<u>(25,000)</u>
Adjusted taxable value	222,444	224,615	249,836	277,113	297,774
Rate/\$100 value	<u>1.440</u>	<u>1.440</u>	<u>1.465</u>	<u>1.440</u>	<u>1.430</u>
Tax levy	<u>\$ 3,203</u>	<u>\$ 3,234</u>	<u>\$ 3,660</u>	<u>\$ 3,990</u>	<u>\$ 4,258</u>

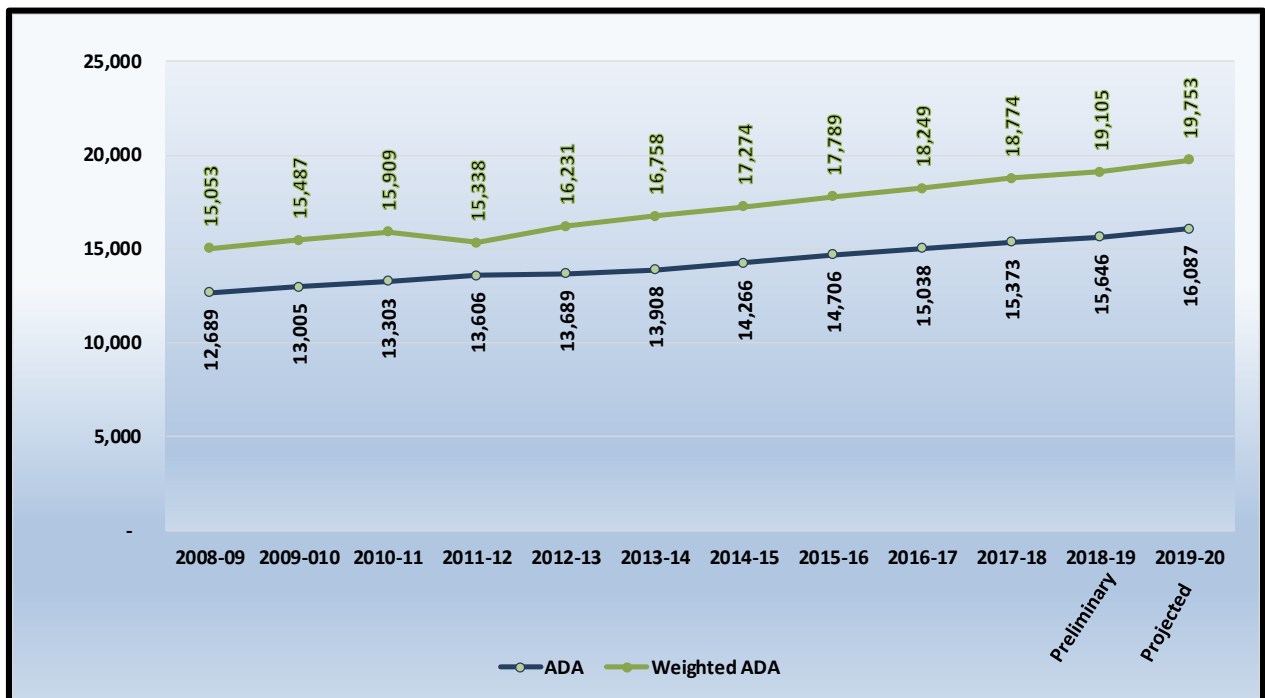
Historical Fund Balance



Student Enrollment Projections



Historical Average Daily Attendance



NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The _____ will hold a public meeting at _____ in _____

_____. **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 \$ _____ / \$100 (Proposed rate for maintenance and operations)

School Debt Service Tax
Approved by Local Voters \$ _____ / \$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	_____ % increase	or	_____ % (decrease)
Debt service	_____ % increase	or	_____ % (decrease)
Total expenditures	_____ % increase	or	_____ % (decrease)

Total Appraised Value and Total Taxable Value **(as calculated under Tax Code Section 26.04)**

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$ _____	\$ _____
Total appraised value* of new property**	\$ _____	\$ _____
Total taxable value*** of all property	\$ _____	\$ _____
Total taxable value*** of new property**	\$ _____	\$ _____

* "Appraised value" is the amount shown on the appraisal roll and defined by Tax Code Section 1.04(8).

** "New property" is defined by Tax Code Section 26.012(17).

*** "Taxable value" is defined by Tax Code Section 1.04(10).

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* \$ _____

* 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	\$	\$	\$	\$	\$
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$	\$	\$	\$	\$
Proposed Rate	\$	\$	\$	\$	\$

* 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	\$	\$
Average Taxable Value of Residences	\$	\$
Last Year's Rate Versus Proposed Rate per \$100 Value	\$	\$
Taxes Due on Average Residence	\$	\$
Increase (Decrease) in Taxes		\$

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

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)	\$
Interest & Sinking Fund Balance(s)	\$