# NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE 

The $\qquad$ Crowley Independent School District will hold a public
meeting at $\qquad$ in 512 Peach Street, Administration Building, Board Room

Crowley, TX . 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 | $\$ \ldots 1.0398$ | 100 (Proposed rate for maintenance and operations) |
| :--- | :--- | :--- | :--- |
| School Debt Service Tax |  |  |
| Approved by Local Voters |  |  |$\$ \quad .50 \quad 1 \$ 100$ (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 | 2.95 | \% increase | or | \% (decrease) |
| :---: | :---: | :---: | :---: | :---: |
| Debt service | 2.11 | \% increase | or | \% (decrease) |
| Total expenditures | 2.68 | \% 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 | \$ | 10,187,639,118 |  | 11,091,487,793 |
| Total appraised value* of new property** | \$ | 324,204,844 |  | 354,981,550 |
| Total taxable value*** of all property | \$ | 8,320,516,937 |  | 9,087,131,414 |
| Total taxable value*** of new property** | \$ | 423,125,921 | \$ | 323,191,215 |

* "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* \$ 527,167,988

* 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 | \$ | 1.03980 | \$ | . 50 | \$ | 1.53980 | \$ | 7,848 | \$ | 4,517 |
| Rate to Maintain Same Level of Maintenance \& Operations Revenue \& |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| Pay Debt Service | \$ | 1.04439 | \$ | .3697\% | \$ | 1.41416 | \$ | 8,698 | \$ | 4,059 |
| Proposed Rate | \$ | 1.03980 | \$ | .50 | \$ | 1.5398 | \$ | 9,206 | \$ | 4,059 |
| * 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. |  |  |  |  |  |  |  |  |  |  |



Notice of Rollback Rate: The highest tax rate the district can adopt before requiring voter approval at an election is $\qquad$ . This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.0398

## 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) | $\$ 38,776,430$ |
| :--- | ---: | :--- |
| Interest \& Sinking Fund Balance(s) | $\$ 49,448,627$ |

