



EDCOUCH - ELSA INDEPENDENT SCHOOL DISTRICT

EDUCATIONAL EXCELLENCE

P.O. Box 127 Edcouch, TX 78538

## **Notice of School District Special Board Meeting Edcouch-Elsa Independent School District Board of Trustees**

Notice is hereby given that a Special Meeting of the Board of Trustees of the Edcouch-Elsa Independent School District will be held **Tuesday August 26, 2008**, beginning at **7:00 p.m.** in the Administration Board Meeting Room in Edcouch, Texas. The EEISD Administration Building is located at 920 W. Santa Rosa Avenue, Edcouch.


### **AGENDA**

1. Call meeting to order, roll call, establishment of a quorum, and pledge of allegiance.
2. Present, discuss and take action on the 2008-2009 EEISD Medical Stop Loss Contract.
3. Consider approval of bid to install the Munters Units at Ybarra Middle School 6<sup>th</sup> Grade Campus.
4. Consider approval of resolution to call for November 4, 2008 EEISD School Board Trustee Election Place 2 and Place 3.
5. Consider approval of resolution designating the EEISD Superintendent of Schools as the authorized representative of EEISD (District) to give notice of intent to reimburse expenditures with proceeds of tax exempt obligations.
6. Consider approval of resolution to acquire financing from Government Capital to address EEISD building damage restoration due to Hurricane Dolly.
7. Consider approval of Budget Amendments for the current 2007-2008 fiscal year.
8. Consider approval of resolution addressing the Texas Education Agency Commissioner of Education Proposed Rule for not meeting proposed 2008-2009 Expenditure Budget Target.
9. Consider approval of 2008-2009 EEISD Budget.
10. Consider approval of 2008 EEISD Tax Rate Resolution.

### **11. Adjourn**

*If during the course of the meeting, discussion of any item on the agenda should be held in closed meeting, the board will conduct a closed meeting in accordance with the Texas Open Meeting Act, Tex. Gov't. Code, Chapter 551, Subchapters D and E. Before any closed meeting is convened, the presiding officer will publicly identify the section or sections of the Act authorizing the closed meeting. All final votes, actions, or decisions will be taken in open meeting.*

This notice was posted at 5:00 p.m. August 22, 2008 on the bulletin board at the Edcouch-Elsa School District Administration Building.

  
Mike Sandroussi, Edcouch-Elsa Independent School District Superintendent

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

The EDCOUCH-ELSA I S D will hold a public meeting at 6:30 PM, August 26, 2008 in Edcouch-Elsa I.S.D., Administration Office, Board Room, 920 W. Santa Rosa Ave., Edcouch, 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.

<b>Maintenance Tax</b>	\$1.1700/\$100 (proposed rate for maintenance and operations)
<b>School Debt Service Tax</b>	\$0.2180/\$100 (proposed rate to pay bonded indebtedness)
<b>Approved by Local Voters</b>	

### 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	7.38% increase
Debt service	(2.17)% (decrease)
Total expenditures	6.62% 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	\$266,904,081	\$268,794,134
Total appraised value* of new property**	\$6,594,192	\$6,609,758
Total taxable value*** of all property	\$218,590,024	\$219,669,541
Total taxable value*** of new property**	\$5,119,755	\$3,521,323

\* "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\* \$53,470,500

\* Outstanding principal.

### Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance &amp; Operations</u>	<u>Interest &amp; Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
<b>Last Year's Rate</b>	\$1.0400	\$0.2180	* \$1.2580	\$549	\$7,172
<b>Rate to Maintain Same Level of Maintenance &amp; Operations Revenue &amp; Pay Debt Service</b>	\$1.3327	\$0.2180	* \$1.5507	\$875	\$7,037
<b>Proposed Rate</b>	\$1.1700	\$0.2180	* \$1.3880	\$568	\$7,752

\* 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	\$46,492	\$45,060
Average Taxable Value of Residences	\$31,492	\$30,060
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.2580	\$1.3880
Taxes Due on Average Residence	\$396.17	\$417.23
Increase (Decrease) in Taxes		\$21.06

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 \$1.2580. This election will be automatically held if the district adopts a rate in excess of the rollback rate of \$1.2580.

### 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)	\$500,000
Interest & Sinking Fund Balance(s)	\$1,992,886