



Marshall Independent School District

SPECIAL CALLED BOARD MEETING

Saturday, August 28, 2010 8:00 AM

Agenda of SPECIAL CALLED BOARD MEETING

The Board of Trustees Marshall Independent School District

A SPECIAL CALLED BOARD MEETING of the Board of Trustees of Marshall Independent School District will be held August 28, 2010, beginning at 8:00 AM in the Pat R. Smith-Gasperson Board Room, Located at 1305 E. Pinecrest Drive, Marshall, TX 75670.

Public Hearing to set Tax Rate and Adopt Budget for 2010-11

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.

INVOCATION & PLEDGES

CALL TO ORDER AND ESTABLISH A QUORUM

A. CONDUCT A PUBLIC DISCUSSION OF THE PROPOSED TAX RATE 3
FOR 2010-2011

B. CONDUCT A PUBLIC DISCUSSION OF THE PROPOSED BUDGET FOR
2010-2011 SCHOOL YEAR

C. ADJOURN PUBLIC HEARING

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Marshall Independent School District will hold a public meeting at 8:00 AM, August 28, 2010 in Marshall Independent School District Board Room; 1305 E. Pinecrest Dr.; Marshall, TX 75672. 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	\$1.040000/\$100 (proposed rate for maintenance and operations)
School Debt Service Tax	\$0.000000/\$100 (proposed rate to pay bonded indebtedness)
Approved by Local Voters	

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	(10.79)% (decrease)
Debt service	0.00 % increase
Total expenditures	(10.79)% (decrease)

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	\$ 3,173,753,010	\$ 3,298,670,608
Total appraised value* of new property**	\$ 30,362,704	\$ 22,811,710
Total taxable value*** of all property	\$ 2,634,132,505	\$ 2,755,086,988
Total taxable value*** of new property**	\$ 30,362,704	\$ 22,811,710

* "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* \$0

* 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	\$ 1.040000	\$ 0.000000 *	\$ 1.040000	\$ 4,975	\$ 2,031
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 1.060540	\$ 0.000000 *	\$ 1.060540	\$ 5,360	\$ 1,649
Proposed Rate	\$ 1.040000	\$ 0.000000 *	\$ 1.040000	\$ 5,270	\$ 1,763

* 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	\$ 73,840	\$ 75,690
Average Taxable Value of Residences	\$ 44,072	\$ 45,552
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1.040000	\$ 1.040000
Taxes Due on Average Residence	\$ 458.35	\$ 473.74
Increase (Decrease) in Taxes		\$ 15.39

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 \$1.040000. This election will be automatically held if the district adopts a rate in excess of the rollback rate of \$1.040000.

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)	\$ 9,536,458
Interest & Sinking Fund Balance(s)	\$ 0