PHONE (806)375-2454 ELEMENTARY PHONE (806) 375-2456 FAX (806) 375-2327 501 E. WILSON - P.O. BOX 138 BRISCOE, TX 79011

FRANK BELCHER
Superintendent

BRANDON MAHLER
Principal

GWEN GIBSON Business Manager

Board Members:

Place 1 Shawn Zybach

Place 2 Keith Horn

Place 3 Bret Begert-President

Place 4 Richard Meadows-Vice President

Place 5 Tye Sims

Place 6 Michael Smith

Place 7 Ben Pigg-Secretary

PHONE (806)375-2454 FAX (806) 375-2327 - 501 E. WILSON - BRISCOE, TX 79011

BRAD SLATTON
Superintendent

BENNY BARNETT

JH/HS Principal

CASSIE CAMBERN
Elementary Principal

GWEN GIBSON
Business Manager

ORDINANCE SETTING TAX RATE

August 31, 2015

On this date, We, the Board of Trustees of the Fort Elliott Consolidated Independent School District, Briscoe, Texas hereby levy or set the tax rate on \$100 valuation for the District for the tax year 2015 at a total tax rate of \$0.8731, to be assessed and collected by the duly specified assessor and collector as follows:

\$0.8067

For the Purpose of Maintenance and Operations

\$0.0664

For the Purpose of Interest and Sinking

Such taxes are to be assessed and collected by the tax officials designated by the District.

IN CERTIFICATION THEREOF:

Bret Begert

President, Board of Trustees

Attest:

Ben Pigg

PHONE (806)375-2454 FAX (806) 375-2327 - 501 E. WILSON - BRISCOE, TX 79011

BRAD SLATTON Superintendent

BENNY BARNETT
Principal

GWEN GIBSONBusiness Manager

ORDINANCE SETTING TAX RATE

August 31, 2016

On this date, We, the Board of Trustees of the Fort Elliott Consolidated Independent School District, Briscoe, Texas hereby levy or set the tax rate on \$100 valuation for the District for the tax year 2016 at a total tax rate of \$0.8700, to be assessed and collected by the duly specified assessor and collector as follows:

\$0.8067

For the Purpose of Maintenance and Operations

\$0.0633

For the Purpose of Interest and Sinking

Such taxes are to be assessed and collected by the tax officials designated by the District.

IN CERTIFICATION THEREOF:

Signed:_

Bret Begert

President, Board of Trustees

Attest

Ben Pigg

PHONE (806)375-2454 ELEMENTARY PHONE (806) 375-2456 FAX (806) 375-2327 501 E. WILSON – P.O. BOX 138 BRISCOE, TX 79011

FRANK BELCHER
Superintendent

MARIA GOMEZ
Principal

GWEN GIBSON
Business Manager

ORDINANCE SETTING TAX RATE

August 31, 2017

On this date, We, the Board of Trustees of the Fort Elliott Consolidated Independent School District, Briscoe, Texas hereby levy or set the tax rate on \$100 valuation for the District for the tax year 2017 at a total tax rate of <u>1.14</u>, to be assessed and collected by the duly specified assessor and collector as follows:

- **\$1.04** For the Purpose of Maintenance and Operations
- **\$0.10** For the Purpose of Interest and Sinking

Such taxes are to be assessed and collected by the tax officials designated by the District.

IN CERTIFICATION THEREOF:

Signed: _

Bret Begert

President, Board of Trustees

Attest: __

PHONE (806)375-2454 ELEMENTARY PHONE (806) 375-2456 FAX (806) 375-2327 501 E. WILSON - P.O. BOX 138 BRISCOE, TX 79011

FRANK BELCHER Superintendent

BRANDON MAHLER Principal

GWEN GIBSON Business Manager

ORDINANCE SETTING TAX RATE

August 30, 2018

On this date, We, the Board of Trustees of the Fort Elliott Consolidated Independent School District, Briscoe, Texas hereby levy or set the tax rate on \$100 valuation for the District for the tax year 2018 at a total tax rate of 1.14, to be assessed and collected by the duly specified assessor and collector as follows:

- For the Purpose of Maintenance and Operations \$1.04
- For the Purpose of Interest and Sinking \$0.10

Such taxes are to be assessed and collected by the tax officials designated by the District.

IN CERTIFICATION THEREOF:

Signed: _

Bret Begert

President, Board of Trustees

Attest:

PHONE (806)375-2454 ELEMENTARY PHONE (806) 375-2456 FAX (806) 375-2327 501 E. WILSON - P.O. BOX 138 BRISCOE, TX 79011

FRANK BELCHER Superintendent BRANDON MAHLER
Principal

GWEN GIBSON Business Manager

ORDINANCE SETTING TAX RATE

August 12, 2019

On this date, We, the Board of Trustees of the Fort Elliott Consolidated Independent School District, Briscoe, Texas hereby levy or set the tax rate on \$100 valuation for the District for the tax year 2019 at a total tax rate of <u>1.07</u>, to be assessed and collected by the duly specified assessor and collector as follows:

\$0.97 For the Purpose of Maintenance and Operations

\$0.10 For the Purpose of Interest and Sinking

Such taxes are to be assessed and collected by the tax officials designated by the District.

IN CERTIFICATION THEREOF:

Signed: ___

Bret Begert

President, Board of Trustees

Attest:

Ben Pigg



The	Fort Elliott C	Consolidated Indep	endent School D	istrict		will hold a	public
meeting at	6:00 P.M, Augu	st 31,2015	in	Board Room of the	Administratio	n Building at 501 E Wilso	n Ave.
-	Briscoe, Texas		Th	e purpose c	f this me	eting is to disc	uss the
school district's	budget that will	determine t	he tax rate	that will be	adopted	l. Public partici	pation
in the discussio							
the proposed rate	s ultimately adopte shown below unle set out below and	ess the district	publishes a	revised notic	e containi	ng the same info	exceed rmation
Maintena	ınce Tax	\$.8067	/\$100 (Pro	oposed rate fo	or mainter	nance and operat	ions)
	ebt Service Tax d by Local Voters	\$0664	/\$100 (pro	oposed rate to	o pay bon	ded indebtednes	s)
	Comparisor	of Proposed	d Budget w	ith Last Yea	r's Budg	<u>et</u>	
fiscal year and t for each of the f	percentage increas the amount budget following expenditunce and operations	ted for the fisc ure categories:	al year that l : _% increase	pegins during	the curre	ent tax year is ind (decrease)	eding icated
Debt serv	ice	.00412	_% increase	or		(decrease)	
Total expe	enditures		_% increase	or0	5057%	(decrease)	
		ppraised Va					
			Precedi	ng Tax Year	Curre	nt Tax Year	
Total appr	raised value* of all ¡	property	\$	1,932,063,360	\$	1,836,957,440	
Total appi	raised value* of nev	w property**	\$	45,590,420	\$	101,730,990	
Total taxa	ble value*** of all p	property	\$	1,932,063,360	\$	1,819,719,780	
Total taxa	ble value*** of new	v property**	\$	45,590,420	\$	88,948,390	
** "New property	ue" is the amount show "is defined by Section 2 'is defined by Section 1	26.012(17), Tax Co	de.	ed by Section 1.0	4(8), Tax Co	de.	
		Bonde	d Indebted	ness			
Total amo	unt of outstanding	and unpaid b	onded indek	otedness* \$_		1,055,450	
* Outstanding prin	cipal.						

	*******	itenance erations		interest nking Fund*	<u>Total</u>	 l Revenue Student	 Revenu Student
Last Year's Rate	\$	0.80670	\$	0.06640 *	\$ 0.87310	\$ 30,176	\$ 2,531
Rate to Maintain Same Level of Maintenance & Operations Revenue &	\$	0.90777	Ś	0.05935 *	\$ 0.96712	\$ 26,234	\$ 4,548
Pay Debt Service Proposed Rate	\$	0.80670	\$	0.06640 *	\$ 0.87310	\$ 26,277	\$ 4,548

ast Yea	r's Levy on	Averag	<u>e Residence</u>
<u>Last</u>	<u>Year</u>	This	Year
\$	44,194	\$	43,930
\$	41,984	\$	30,138
\$	0.8731	\$	0.8731
\$	385.86	\$	263.13
		\$	(112.73)
	Last \$ \$	\$ 44,194 \$ 41,984 \$ 0.8731	\$ 44,194 \$ \$ 41,984 \$ \$ 0.8731 \$ \$ 385.86 \$

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	1.0142	This election will be automatically held if the district adopts			
a rate in excess of the	rollback rate of	1.0142			

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) \$ 3,494,052.03
Interest & Sinking Fund Balance(s) \$ 840,910.84

The	Fort Elliott Con	solidated Indep	pendent School	l District			will hold	l a public
meeting at	6:00 P.M., Augus	st 31, 2016	in	Adminis	stration E	Building	at 501 E. Wilson	Avenue
_	Briscoe, Texas						neeting is to d	
school district's in the discussio	s budget that will on is invited.	determine	tne tax rate	tnat wi	ili be a	αορτ	ea. Public par	licipation
the proposed rate	is ultimately adopte e shown below unle set out below and h	ss the district	t publishes a	revised	notice (contai	ining the same i	not exceed nformation
Mainten	ance Tax	\$0.8067	/\$100 (Pr	oposed	rate for	main	tenance and ope	erations)
	ebt Service Tax d by Local Voters	\$ 0.0633	/\$100 (pr	oposed	rate to	pay b	onded indebted	ness)
	Comparison	of Propose	d Budget v	vith Las	t Year	's Buc	iget	
fiscal year and	percentage increas the amount budget following expenditu	ed for the fis	cal year that	ce) in th begins c	e amou during t	unt bu he cu	udgeted in the present tax year is	oreceding indicated
Maintena	nce and operations		_% increase	or	0.27	554	_% (decrease)	
Debt serv	/ice		_% increase	or	0.37	653	_% (decrease)	
Total exp	enditures		% increase	or	0.28	174	_% (decrease)	
		ppraised V						
	(as cal	culated un	der Tax Cod	le Secti	on 26.	.04)		
			Preced	ing Tax	Year	Cu	rrent Tax Year	
Total app	raised value* of all p	property	\$	1,836,95	7,440	\$		-
Total app	oraised value* of nev	w property**	\$	101,70	03,990	\$	186,890	-
Total taxa	able value*** of all p	property	\$	1,819,71	9,780	\$	1,109,954,760	<u>-</u>
Total taxa	able value*** of nev	v property**	\$	88,94	48,390	\$	186,890	<u>)</u>
** "New property	lue" is the amount show y" is defined by Tax Code e" is defined by Tax Code	Section 26.012	(17).	ned by Tax	Code Se	ction 1	04(8).	
		Bonde	ed Indebte	dness				
Total am	ount of outstanding	and unpaid	bonded inde	ebtednes	ss* \$		5,206,275	
* Outstanding pri		· ·						

	********	tenance erations	<u>& 5i</u>	Interest nking Fund*	Total	 l Revenue Student	 Revenue <u>Student</u>
Last Year's Rate	\$	0.8067	\$	0.0664*	\$ 0.8731	\$ 29,449	\$ 50,263
Rate to Maintain Same Level of Maintenance & Operations Revenue &							
Pay Debt Service	\$	1.58693	\$	0.02417*	\$ 1.61110	\$ 15,227	\$ 11,532
Proposed Rate	\$	0.8067	\$	0.0633*	\$ 0.87000	\$ 14,188	\$ 11,532

Comparison of Proposed Levy with Last Year's Levy on Average Residence				
·	Last	<u>Year</u>	This	<u>Year</u>
Average Market Value of Residences	\$	43,930	\$	44,540
Average Taxable Value of Residences	\$	30,138	\$	30,414
Last Year's Rate Versus Proposed Rate per \$100 Value	\$	0.8731	\$	0.8700
Taxes Due on Average Residence	\$	263.13	\$	264.60
Increase (Decrease) in Taxes			\$	1.57

The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

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	e: The highest tax ra	ate the district can adopt before requiring voter approval at an
election is	1.0401	This election will be automatically held if the district adopts
a rate in excess of the	rollback rate of	1.0401

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) \$ 3,461,607 Interest & Sinking Fund Balance(s) \$ 1,122,542

	FORT ELLIOTT CONSOLIDATED INDI	EPENDENT SCHOOL DISTRI	OT المادة على الناب
The			
meeting at	6:30 P.M. , AUGUST 31, 2017	in ADMINISTRATIO	N BUILDING @ 501 E. WILSON AVE.
	BRISCOE, TEXAS	The purpose o	f this meeting is to discuss the
school distri	ct's budget that will determine	the tax rate that will be	adopted. Public participation
in the discus	sion is invited.		
the proposed	nat is ultimately adopted at this mee rate shown below unless the district ons set out below and holds another	publishes a revised notice	containing the same information
Maint	enance Tax \$ 1.04	/\$100 (Proposed rate fo	r maintenance and operations)
	ol Debt Service Tax oved by Local Voters \$0.10	/\$100 (proposed rate to	pay bonded indebtedness)
	Comparison of Propose	d Budget with Last Yea	r's Budget
fiscal year ar for each of the Mainte Debt s	ole percentage increase or decrease and the amount budgeted for the fisc he following expenditure categories enance and operations	tal year that begins during : _% increase or _% increase or000	
		lue and Total Taxable V er Tax Code Section 26	
	•	Preceding Tax Year	Current Tax Year
Total a	ppraised value* of all property	\$ 1,126,907,170	\$ 1,110,096,340
1	ppraised value* of new property**	\$ 186,890	\$1,789,440
	exable value*** of all property	\$1,109,954,760	\$ 1,091,385,406
1	exable value*** of new property**	\$186,890	\$921,800
** "New prope	value" is the amount shown on the appraisa erty" is defined by Tax Code Section 26.012(1 lue" is defined by Tax Code Section 1.04(10).	7).	ction 1.04(8).
	Bonde	d Indebtedness	
Total a	mount of outstanding and unpaid b	onded indebtedness* \$_	4,000,000
* Outstanding	principal.		

<u>Co</u>	mpa	rison of F	rop	osed Rates	with	Last Year	<u>'s Rat</u>	<u>tes</u>	
	*******	tenance erations		Interest nking Fund*		<u>Total</u>		l Revenue Student	 Revenue Student
Last Year's Rate	\$	0.80670	\$	0.06330*	\$	0.87000	\$	10,045	\$ 14,710
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	; \$	1.23957	\$	0.09726*	\$	1.33683	\$	29,346	\$ 313
Proposed Rate	\$	1.04000	\$	0.10530*	\$	1.14530	\$	29,012	\$ 313

^{*} 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</u>	<u>Year</u>	<u>This</u>	<u>Year</u>	
Average Market Value of Residences	\$	44,540	\$	49,964	
Average Taxable Value of Residences	\$	30,414	\$	30,798	
Last Year's Rate Versus Proposed Rate per \$100 Value	\$	0.8700	\$	1.14	
Taxes Due on Average Residence	\$	264.60	\$	351.09	
Increase (Decrease) in Taxes			\$	86.49	

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 adopt adopt					
election is	1.04	This election will be automatically held if the district adopts			
a rate in excess of the	rollback rate of	1.04			

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) \$ 1,470,190 Interest & Sinking Fund Balance(s) \$ 826,310

		1101 0			
TheFORT ELLIOTT CONSOLID	ATED INDE	PENDENT S	CHOOL DISTRI	СТ	will hold a public
meeting at 6:00 p.m. AUGUST	30, 2018	in	ADMINISTRAT	TON BLDG	@ 501 E WILSON AVE
BRISCOE, TEXAS		Tl	ne purpose o	f this me	eting is to discuss the
school district's budget that will de					=
in the discussion is invited.					
The tax rate that is ultimately adopted a the proposed rate shown below unless t and comparisons set out below and hold	the district	publishes a	revised notice	containin	g the same information
Maintenance Tax \$_	1.04	/\$100 (Pr	oposed rate fo	r mainten	ance and operations)
School Debt Service Tax Approved by Local Voters \$_	0.10	/\$100 (pr	oposed rate to	pay bond	led indebtedness)
Comparison of	Proposed	l Budget w	<u>rith Last Year</u>	r's Budge	t
The applicable percentage increase or fiscal year and the amount budgeted if for each of the following expenditure of Maintenance and operations	for the fiscategories: .0098 .9800	al year that	or		nt tax year is indicated decrease)
			tal Taxable V e Section 26		
(43 641641.	acca ana			•	4 Tay Vaan
Total appraised value* of all prop	erty		ng Tax Year 1,110,096,340		t Tax Year 1,144,589,027
Total appraised value* of new pro		\$	1,789,440	\$	56,280
Total taxable value*** of all prop	•		1,091,385,406	T	1,155,496,897
Total taxable value*** of new pro		\$	921,800	\$	-0-
 "Appraised value" is the amount shown on t "New property" is defined by Tax Code Sect "Taxable value" is defined by Tax Code Section 	ion 26.012(17		ed by Tax Code Se	ction 1.04(8)	•
	Bonded	Indebted	<u>ness</u>		
Total amount of outstanding and * Outstanding principal.				3,	000,000

)

	Maintenance & Operations		Interest <u>& Sinking Fund</u> *		<u>Total</u>		Local Revenue Per Student		State Revenue Per Student	
Last Year's Rate	\$	1.04000	\$	0.10000*	\$	1.14000	\$	14,540	\$	1,150
Rate to Maintain Same Level of Maintenance & Operations Revenue &							_			
Pay Debt Service	\$	1.28419	\$	0.09092*	\$	1.37511	\$	31,887	\$	53
Proposed Rate	\$	1.04000	\$	0.10000*	\$	1.14000	\$	31,738	\$	53

^{*} 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</u>	Year	<u>This</u>	<u>Year</u>
Average Market Value of Residences	\$	49,964	\$	48,672
Average Taxable Value of Residences	\$	30,798	\$	29,081
Last Year's Rate Versus Proposed Rate per \$100 Value	\$	1.14	\$	1.14
Taxes Due on Average Residence	\$	351.09	\$	331.52
Increase (Decrease) in Taxes			\$	(19.57)

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 a							
election is	1.04	This election will be automatically held if the district adopts					
a rate in exces	ss of the rollback rate of $_$	1.04					

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) \$ 2,766,319
Interest & Sinking Fund Balance(s) \$ 937,308

The	FORT ELLIOTT CONSC	OLIDATED INC	DEPENDENT SO	CHOOL DISTRI	CT will hold a public			
meeting at	6:00 P.M. AUGL	JST 12, 2019	in	501 E. WIL	SON - ADMINISTRATION BLDG			
_	BRISCOE, TX		. Th	e purpose c	of this meeting is to discuss the			
school distri	ict's budget that will	determine			adopted. Public participation			
in the discus	ssion is invited.							
the proposed	hat is ultimately adopte rate shown below unle ons set out below and	ess the distric	t publishes a	revised notic	ring at a later date may not exceed e containing the same information s the revised notice.			
Maint	tenance Tax	\$\$	/\$100 (Pro	oposed rate fo	or maintenance and operations)			
	ol Debt Service Tax oved by Local Voters	\$\$	/\$100 (pro	oposed rate to	o pay bonded indebtedness)			
	Comparison	of Propose	ed Budget w	ith Last Yea	r's Budget			
fiscal year a	ble percentage increas nd the amount budget the following expenditu	ed for the fis	cal year that l	e) in the amo pegins during	ount budgeted in the preceding the current tax year is indicated			
Maint	enance and operations	4.773	% increase	or	% (decrease)			
Debt :	service		% increase	or	% (decrease)			
Total e	expenditures	4.773	% increase	or	% (decrease)			
Total Appraised Value and Total Taxable Value (as calculated under Tax Code Section 26.04)								
•			Precedi	ng Tax Year	Current Tax Year			
Total a	appraised value* of all p	oroperty	\$	1,149,213,977	\$ 1,160,634,713			
Total a	appraised value* of nev	v property**	\$	56,280	\$30,715,520			
Total t	axable value*** of all p	roperty	\$	1,132,301,637	\$1,143,911,920			
Total t	axable value*** of new	property**	\$	56,280	\$ 30,715,520			
* "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).								
		Bonde	ed Indebted	ness				
Total a	amount of outstanding	and unpaid	bonded indeb	tedness* \$_	2,000,000			
* Outstanding	principal.							

Taxes Due on Average Residence

Increase (Decrease) in Taxes

Comparison of Proposed Rates with Last Year's Rates										
	Maintenance & Operations		Interest <u>& Sinking Fund</u> *		<u>Total</u>		Local Revenue Per Student		State Revenue <u>Per Student</u>	
Last Year's Rate	\$	1.04000	\$	0.10008	\$	1.14000	\$	32,214	\$	517
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$	0.00949	\$	0.0000 ö	\$	0.00949	\$	865	\$	23,057
Proposed Rate	\$	0.97000	\$	0.1000წ	\$	1.07000	\$	27,422	\$	238

^{*} 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</u>	Year	<u>This</u>	This Year		
Average Market Value of Residences	\$	49,041	\$	55,982		
Average Taxable Value of Residences	\$	33,195	\$	35,863		
Last Year's Rate Versus Proposed Rate per \$100 Value	\$	1,14	\$	1.07		

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.

378.42

383.73

5.31

Notice of Rollback Rate: The highest tax rate the district can adopt before requiring voter approval at an election is 0.97. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 0.97.

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) \$ 3,682,600 Interest & Sinking Fund Balance(s) \$ 1,106,826