



**GENERAL FUND
2013-2014 BUDGET
FUND NO 199**

ADOPTED BUDGET

EXPENDITURES	FUNCTION 11	FUNCTION 12	FUNCTION 13	FUNCTION 21	FUNCTION 23	FUNCTION 31	FUNCTION 33	FUNCTION 34	FUNCTION 35
6100-Payroll Costs	34,124,627	1,045,591	273,819	703,881	3,711,764	1,859,855	599,439	1,696,469	63,832
6200-Contracted Services	551,180	28,610	35,500	18,000	6,500	20,400	44,100	64,750	0
6300-Supplies	1,617,732	121,395	4,350	25,200	50,719	24,145	20,950	839,130	0
6400-Other Operating	170,766	1,040	92,539	31,089	63,599	12,664	3,300	(288,680)	0
6500-Debt Service	0	0	0	0	0	0	0	0	0
6600-Capital Outlay	0	0	0	0	0	0	0	186,600	0
8900-Tranfers Out	0	0	0	0	0	0	0	0	0
GRAND TOTAL EXPENDITURES	36,464,305	1,196,636	406,208	778,170	3,832,582	1,917,064	667,789	2,498,269	63,832

	FUNCTION 36	FUNCTION 41	FUNCTION 51	FUNCTION 52	FUNCTION 53	FUNCTION 61	FUNCTION 71	FUNCTION 81	FUNCTION 99	TOTALS
6100-Payroll Costs	1,071,239	1,399,895	3,553,802	0	341,583	0	0	0	0	50,445,796
6200-Contracted Services	44,750	235,408	2,753,455	215,587	327,391	0	0	0	508,560	4,854,191
6300-Supplies	209,870	69,602	1,190,925	30,000	39,275	0	0	0	0	4,243,293
6400-Other Operating	834,847	222,615	303,887	15,000	6,500	0	0	0	0	1,469,166
6500-Debt Service	0	0	0	0	0	0	0	0	0	0
6600-Capital Outlay	0	0	70,000	0	51,000	0	0	0	0	307,600
8900-Tranfers Out	0	0	0	0	0	0	0	0	0	0
GRAND TOTAL EXPENDITURES	2,160,706	1,927,520	7,872,069	260,587	765,749	0	0	0	508,560	61,320,046

	TOTALS
REVENUES	
5700-Local Revenues	36,299,932
5800-State Revenues	24,945,114
5900-Federal Revenues	75,000
GRAND TOTAL REVENUES	61,320,046
Fund Balance	
GRAND TOTAL	0

Functions:

11-Instruction
12-Instruction Media/Library
13-Staff Development
21-Instruction Administration

23-Campus Administration
31-Guidance & Counseling
33-Health Services
34-Student Transportation

35-Food Services
36-Cocurricular Activities
41-General Administration
51-Plant Maintenance

52-Security
53-Data Processing
61-Community Services
71-Debt Service

81-Capital Improvement
99- Intergovernmental



**GENERAL FUND
FISCAL YEAR 2014 REVENUE COMPARISON**

Local Revenues:

	2012-2013	2013-2014
	Original Budget	Proposed Budget
Tax Rate	\$1.0400	\$1.0400
Property Value	3,465,347,173	3,602,793,305
Property Taxes:		
Current Tax	33,883,728	35,277,432
Delinquent Tax	350,000	300,000
Penalties & Interest	150,000	200,000
Total Property Taxes	34,383,728	35,777,432
Tuition - Summer School	2,500	2,500
Sale of Equipment	10,000	10,000
Interest Income	140,000	150,000
Rent of Facilities	24,500	24,500
Miscellaneous Local Revenue	53,000	53,000
Athletic Revenue	242,000	262,500
Student Fees	18,000	20,000
Total Local Revenues	34,873,728	36,299,932
State Revenues:		
State Aid:		
Available School Fund	3,593,793	2,435,583
Foundation School Fund	16,733,891	19,704,531
TRS On-Behalf	2,651,000	2,805,000
Other State Revenue	10,000	0
Total State Revenues	22,988,684	24,945,114
Federal Revenues:		
Medicaid Admin Claims	60,000	75,000
Total Federal Revenues:	60,000	75,000
TOTAL PROJECTED REVENUE	57,922,412	61,320,046

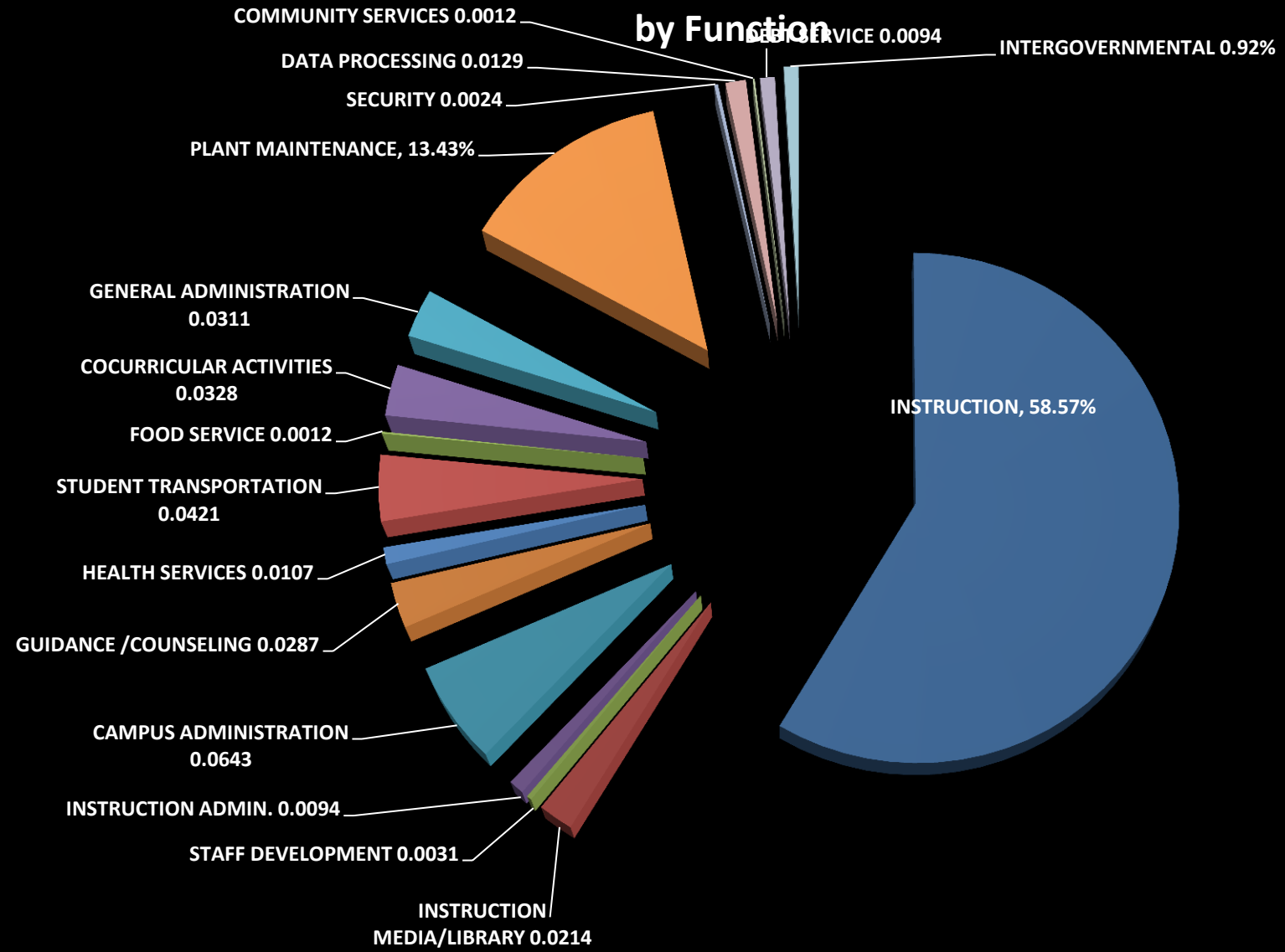


**GENERAL FUND
FISCAL YEAR 2014 BUDGET COMPARISON**

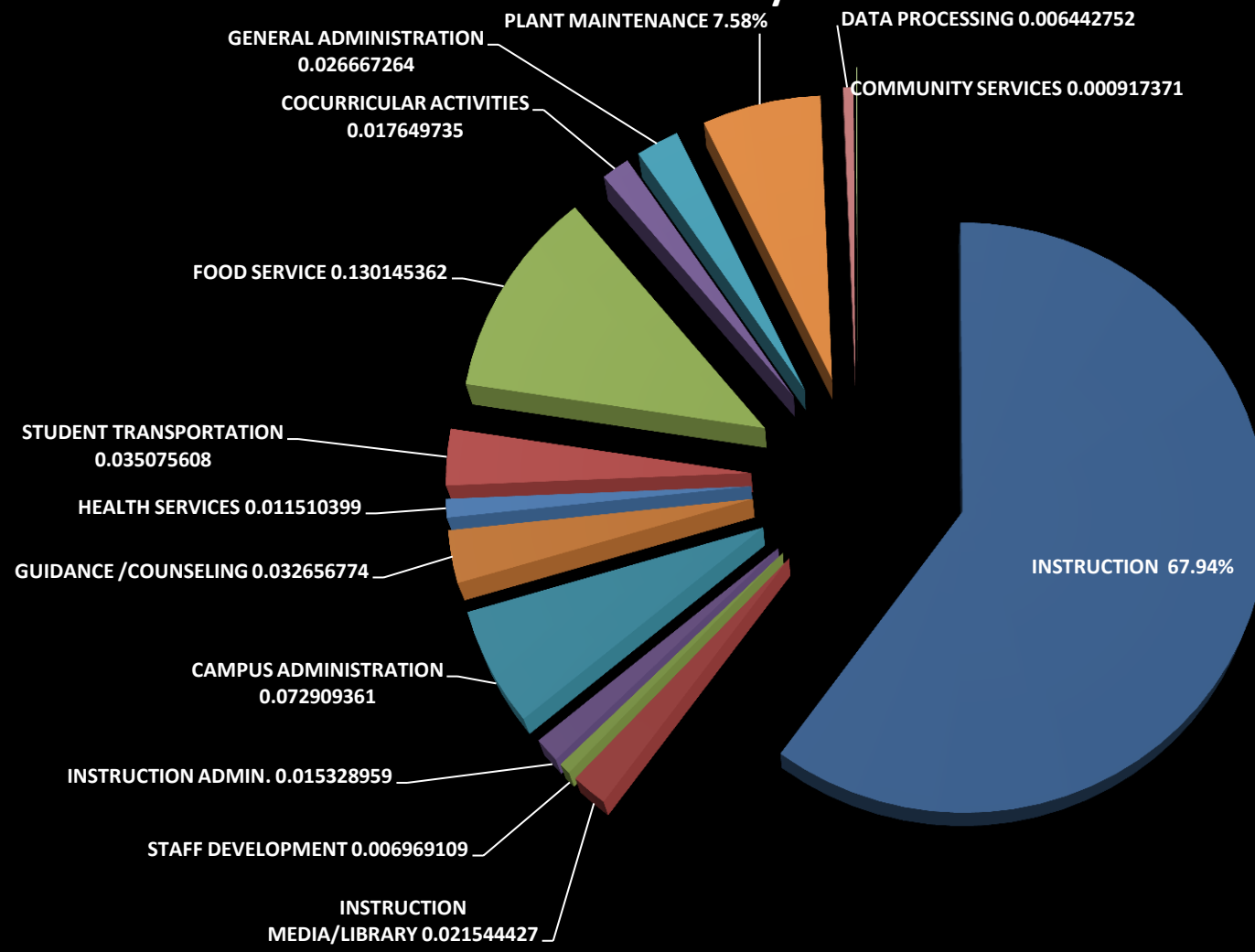
	Description	2012-2013 Original Budget	2013-2014 Proposed Budget	Amount Change	Percent Change	Percent of Total
Revenue:						
57XX	Local Revenue	34,873,728	36,299,932	1,426,204	4.09%	59.20%
58XX	State Revenue	22,988,684	24,945,114	1,956,430	8.51%	40.68%
59XX	Federal Revenue	60,000	75,000	15,000	25.00%	0.12%
79XX	Operating Transfers In					
	Revenue Budget	57,922,412	61,320,046	3,397,634	5.87%	100.00%
Expense:						
11	Instruction	34,445,804	36,464,305	2,018,501	5.86%	59.47%
12	Instruction Media/Library	1,078,129	1,196,636	118,507	10.99%	1.95%
13	Staff Development	438,924	406,208	(32,716)	-7.45%	0.66%
21	Instruction Administration	668,722	778,170	109,448	16.37%	1.27%
23	Campus Administration	3,592,685	3,832,582	239,897	6.68%	6.25%
31	Guidance & Counseling	1,804,966	1,917,064	112,098	6.21%	3.13%
33	Health Services	655,674	667,789	12,115	1.85%	1.09%
34	Student Transportation	2,410,298	2,498,269	87,971	3.65%	4.07%
35	Food Services	60,220	63,832	3,612	6.00%	0.10%
36	Cocurricular Activities	2,030,106	2,160,706	130,600	6.43%	3.52%
41	General Administration	1,811,213	1,927,520	116,307	6.42%	3.14%
51	Plant Maintenance	7,142,953	7,872,069	729,116	10.21%	12.84%
52	Security	134,750	260,587	125,837	93.39%	0.42%
53	Data Processing	878,476	765,749	(112,727)	-12.83%	1.25%
61	Community Services	74,883	0	(74,883)	-100.00%	0.00%
71	Debt Service	0	0	0	0.00%	0.00%
81	Capital Improvement	150,000	0	(150,000)	-100.00%	0.00%
99	Intergovernmental Costs	501,367	508,560	7,193	1.43%	0.83%
	Expenditure Budget	57,879,170	61,320,046	3,440,876	5.94%	100.00%
FUND BALANCE						
	Revenue in Excess (Less) Expense	43,242	0	(43,242)		

TOTAL EXPENDITURES

by Function



PAYROLL EXPENDITURES by Function





**CANYON INDEPENDENT SCHOOL DISTRICT
FISCAL YEAR 2014 BUDGET
REVENUE FORECAST
GENERAL FUND**

CLASSIFICATION	Fiscal Year 13 Budget	Fiscal Year 14 Budget	Difference	Percent Incr / Decr
<u>5000 REVENUE SOURCE</u>				
LOCAL REVENUES	34,873,728	36,299,932	1,426,204	4.09%
STATE REVENUES	22,988,684	24,945,114	1,956,430	8.51%
FEDERAL REVENUES	60,000	75,000	15,000	25.00%
REVENUE TOTAL	57,922,412	61,320,046	3,397,634	5.87%
199 FUND TOTAL	57,922,412	61,320,046	3,397,634	5.87%



**CANYON INDEPENDENT SCHOOL DISTRICT
FISCAL YEAR 2014 BUDGET
EXPENDITURES BY FUNCTION
GENERAL FUND**

FUNCTION	Fiscal Year 13 Budget	Fiscal Year 14 Budget	Difference	Percent Incr / Decr
<u>11 INSTRUCTION</u>				
PAYROLL COSTS	32,133,745	34,124,627	1,990,882	6.20%
PURCH. AND CONT. SERVICES	654,136	551,180	(102,956)	-15.74%
SUPPLIES AND MATERIALS	1,491,336	1,617,732	126,396	8.48%
OTHER OPERATING EXPENSES	166,587	170,766	4,179	2.51%
CAPITAL OUTLAY - FIXED ASSETS	-	-	-	0.00%
11 FUNCTION TOTAL	34,445,804	36,464,305	2,018,501	5.86%
<u>12 INSTR. RESOURCES/MEDIA</u>				
PAYROLL COSTS	920,492	1,045,591	125,099	13.59%
PURCH. AND CONT. SERVICES	22,379	28,610	6,231	27.84%
SUPPLIES AND MATERIALS	125,065	121,395	(3,670)	-2.93%
OTHER OPERATING EXPENSES	10,193	1,040	(9,153)	-89.80%
CAPITAL OUTLAY - FIXED ASSETS	-	-	-	0.00%
12 FUNCTION TOTAL	1,078,129	1,196,636	118,507	10.99%
<u>13 CURRICULUM & PERSONNEL DEV.</u>				
PAYROLL COSTS	337,537	273,819	(63,718)	-18.88%
PURCH. AND CONT. SERVICES	37,931	35,500	(2,431)	-6.41%
SUPPLIES AND MATERIALS	4,211	4,350	139	3.30%
OTHER OPERATING EXPENSES	59,245	92,539	33,294	56.20%
13 FUNCTION TOTAL	438,924	406,208	(32,716)	-7.45%
<u>21 INSTRUCTIONAL LEADERSHIP</u>				
PAYROLL COSTS	587,672	703,881	116,209	19.77%
PURCH. AND CONT. SERVICES	28,650	18,000	(10,650)	-37.17%
SUPPLIES AND MATERIALS	23,950	25,200	1,250	5.22%
OTHER OPERATING EXPENSES	28,450	31,089	2,639	9.28%
CAPITAL OUTLAY - FIXED ASSETS	-	-	-	0.00%
21 FUNCTION TOTAL	668,722	778,170	109,448	16.37%



**CANYON INDEPENDENT SCHOOL DISTRICT
FISCAL YEAR 2014 BUDGET
EXPENDITURES BY FUNCTION
GENERAL FUND**

FUNCTION	Fiscal Year 13 Budget	Fiscal Year 14 Budget	Difference	Percent Incr / Decr
<u>23 SCHOOL LEADERSHIP</u>				
PAYROLL COSTS	3,442,206	3,711,764	269,558	7.83%
PURCH. AND CONT. SERVICES	5,600	6,500	900	16.07%
SUPPLIES AND MATERIALS	84,294	50,719	(33,575)	-39.83%
OTHER OPERATING EXPENSES	60,585	63,599	3,014	4.97%
CAPITAL OUTLAY - FIXED ASSETS	-	-	-	0.00%
23 FUNCTION TOTAL	3,592,685	3,832,582	239,897	6.68%
<u>31 GUIDANCE & COUNSELING</u>				
PAYROLL COSTS	1,743,592	1,859,855	116,263	6.67%
PURCH. AND CONT. SERVICES	19,960	20,400	440	2.20%
SUPPLIES AND MATERIALS	26,040	24,145	(1,895)	-7.28%
OTHER OPERATING EXPENSES	15,374	12,664	(2,710)	-17.63%
CAPITAL OUTLAY - FIXED ASSETS	-	-	-	0.00%
31 FUNCTION TOTAL	1,804,966	1,917,064	112,098	6.21%
<u>33 HEALTH SERVICES</u>				
PAYROLL COSTS	592,374	599,439	7,065	1.19%
PURCH. AND CONT. SERVICES	44,100	44,100	-	0.00%
SUPPLIES AND MATERIALS	15,900	20,950	5,050	31.76%
OTHER OPERATING EXPENSES	3,300	3,300	-	0.00%
CAPITAL OUTLAY - FIXED ASSETS	-	-	-	0.00%
33 FUNCTION TOTAL	655,674	667,789	12,115	1.85%
<u>34 STUDENT TRANSPORTATION</u>				
PAYROLL COSTS	1,504,217	1,696,469	192,252	12.78%
PURCH. AND CONT. SERVICES	54,391	64,750	10,359	19.05%
SUPPLIES AND MATERIALS	817,150	839,130	21,980	2.69%
OTHER OPERATING EXPENSES	(288,260)	(288,680)	(420)	0.15%
CAP OUTLAY - FIXED ASSETS	322,800	186,600	(136,200)	-42.19%
34 FUNCTION TOTAL	2,410,298	2,498,269	87,971	3.65%
<u>35 FOOD SERVICES</u>				
PAYROLL COSTS	60,220	63,832	3,612	6.00%
35 FUNCTION TOTAL	60,220	63,832	3,612	6.00%

Adopted Budget



**CANYON INDEPENDENT SCHOOL DISTRICT
FISCAL YEAR 2014 BUDGET
EXPENDITURES BY FUNCTION
GENERAL FUND**

FUNCTION	Fiscal Year 13 Budget	Fiscal Year 14 Budget	Difference	Percent Incr / Decr
<u>36 COCURRICULAR ACTIVITIES</u>				
PAYROLL COSTS	969,271	1,071,239	101,968	10.52%
PURCH. AND CONT. SERVICES	42,050	44,750	2,700	6.42%
SUPPLIES AND MATERIALS	213,945	209,870	(4,075)	-1.90%
OTHER OPERATING EXPENSES	804,840	834,847	30,007	3.73%
CAP OUTLAY - FIXED ASSETS	-	-	-	0.00%
36 FUNCTION TOTAL	2,030,106	2,160,706	130,600	6.43%
<u>41 GENERAL ADMINISTRATION</u>				
PAYROLL COSTS	1,208,557	1,399,895	191,338	15.83%
PURCH. AND CONT. SERVICES	309,115	235,408	(73,707)	-23.84%
SUPPLIES AND MATERIALS	77,762	69,602	(8,160)	-10.49%
OTHER OPERATING EXPENSES	205,779	222,615	16,836	8.18%
CAP OUTLAY - FIXED ASSETS	10,000	-	(10,000)	-100.00%
41 FUNCTION TOTAL	1,811,213	1,927,520	116,307	6.42%
<u>51 PLANT MAINTENANCE & OPER</u>				
PAYROLL COSTS	3,372,821	3,553,802	180,981	5.37%
PURCH. AND CONT. SERVICES	2,622,650	2,753,455	130,805	4.99%
SUPPLIES AND MATERIALS	787,775	1,190,925	403,150	51.18%
OTHER OPERATING EXPENSES	307,707	303,887	(3,820)	-1.24%
CAP OUTLAY - FIXED ASSETS	52,000	70,000	18,000	100.00%
51 FUNCTION TOTAL	7,142,953	7,872,069	729,116	10.21%
<u>52 SECURITY & MONITORING</u>				
PAYROLL COSTS	-	-	-	0.00%
PURCH. AND CONT. SERVICES	113,250	215,587	102,337	90.36%
SUPPLIES AND MATERIALS	7,500	30,000	22,500	300.00%
OTHER OPERATING EXPENSES	14,000	15,000	1,000	7.14%
CAP OUTLAY - FIXED ASSETS	-	-	-	0.00%
52 FUNCTION TOTAL	134,750	260,587	125,837	93.39%



**CANYON INDEPENDENT SCHOOL DISTRICT
FISCAL YEAR 2014 BUDGET
EXPENDITURES BY FUNCTION
GENERAL FUND**

FUNCTION	Fiscal Year 13 Budget	Fiscal Year 14 Budget	Difference	Percent Incr / Decr
<u>53 DATA PROCESSING SERVICES</u>				
PAYROLL COSTS	367,611	341,583	(26,028)	-7.08%
PURCH. AND CONT. SERVICES	323,410	327,391	3,981	1.23%
SUPPLIES AND MATERIALS	43,455	39,275	(4,180)	-9.62%
OTHER OPERATING EXPENSES	6,000	6,500	500	8.33%
CAP OUTLAY - FIXED ASSETS	138,000	51,000	(87,000)	-63.04%
53 FUNCTION TOTAL	878,476	765,749	(112,727)	-12.83%
<u>61 COMMUNITY SERVICES</u>				
PAYROLL COSTS	69,063	-	(69,063)	-100.00%
PURCH. AND CONT. SERVICES	100	-	(100)	-100.00%
SUPPLIES AND MATERIALS	2,550	-	(2,550)	-100.00%
OTHER OPERATING EXPENSES	3,170	-	(3,170)	-100.00%
CAP OUTLAY - FIXED ASSETS	-	-	-	0.00%
61 FUNCTION TOTAL	74,883	-	(74,883)	-100.00%
<u>71 DEBT SERVICES</u>				
PRINCIPAL / INTEREST	-	-	-	0.00%
71 FUNCTION TOTAL	-	-	-	0.00%
<u>81 FACILITIES ACQ. & CONST.</u>				
CAP OUTLAY - FIXED ASSETS	150,000	-	(150,000)	100.00%
81 FUNCTION TOTAL	150,000	-	(150,000)	100.00%
<u>99 INTERGOVERNMENTAL COSTS</u>				
PURCH. AND CONT. SERVICES	501,367	508,560	7,193	1.43%
99 FUNCTION TOTAL	501,367	508,560	7,193	1.43%
 199 FUND TOTAL	 57,879,170	 61,320,046	 3,440,876	 5.94%



**FOOD SERVICE
2013-2014 BUDGET
FUND NO 240**

ADOPTED BUDGET

EXPENDITURES	FUNCTION 35	TOTAL
6100-Payroll Costs	1,353,296	1,353,296
6200-Contracted Services	2,092,646	2,092,646
6300-Supplies	264,693	264,693
6400-Other Operating	27,625	27,625
6600-Capital Outlay	81,945	81,945
GRAND TOTAL EXPENDITURES	3,820,205	3,820,205
		TOTALS
REVENUES		
5700-Local Revenues		2,077,680
5800-State Revenues		18,841
5900-Federal Revenues		1,723,684
7900-Tranfers In		0
GRAND TOTAL REVENUES		3,820,205
Fund Balance		
GRAND TOTAL		0

Function:
35-Food Service



**DEBT SERVICE
2013-2014 BUDGET
FUND NO 511**

ADOPTED BUDGET

EXPENDITURES	FUNCTION 71	TOTAL
6500-Debt Service	6,432,475	6,432,475
GRAND TOTAL EXPENDITURES		6,432,475
		TOTALS
REVENUES		
5700-Local Revenues	6,432,475	6,432,475
5800-State Revenues		0
GRAND TOTAL REVENUES		6,432,475
Fund Balance		
GRAND TOTAL		0

Function:
71-Debt Service



2013-2014 Special Revenue Allotments

FEDERAL FUNDS

Fund Number	Project Title	2013-2014 Tentative Entitlement	2012-2013 Maximum Entitlement	2012-2013 Tentative Entitlement
205	Head Start SSA	\$ 95,000	\$ 58,500	\$58,500
211	Title I, Part A	\$ 660,827	\$ 705,060	\$687,534
215	Title I, Part D, Subpart 2	\$ 130,678	\$ 78,550	\$76,586
224	IDEA B Formula	\$ 1,182,396	\$ 1,459,895	\$1,256,998
225	IDEA B Preschool	\$ 26,379	\$ 30,022	\$26,492
244	Vocational Basic	\$ 63,879	\$ 71,655	\$58,938
255	Title II, Part A	\$ 218,367	\$ 232,870	\$227,049

STATE FUNDS

Fund Number	Project Title	2013-2014 Entitlement	2012-2013 Entitlement
428	Instructional Materials Allot.	\$728,269	\$395,290



FINANCING PUBLIC EDUCATION IN CISD A Comparative Perspective

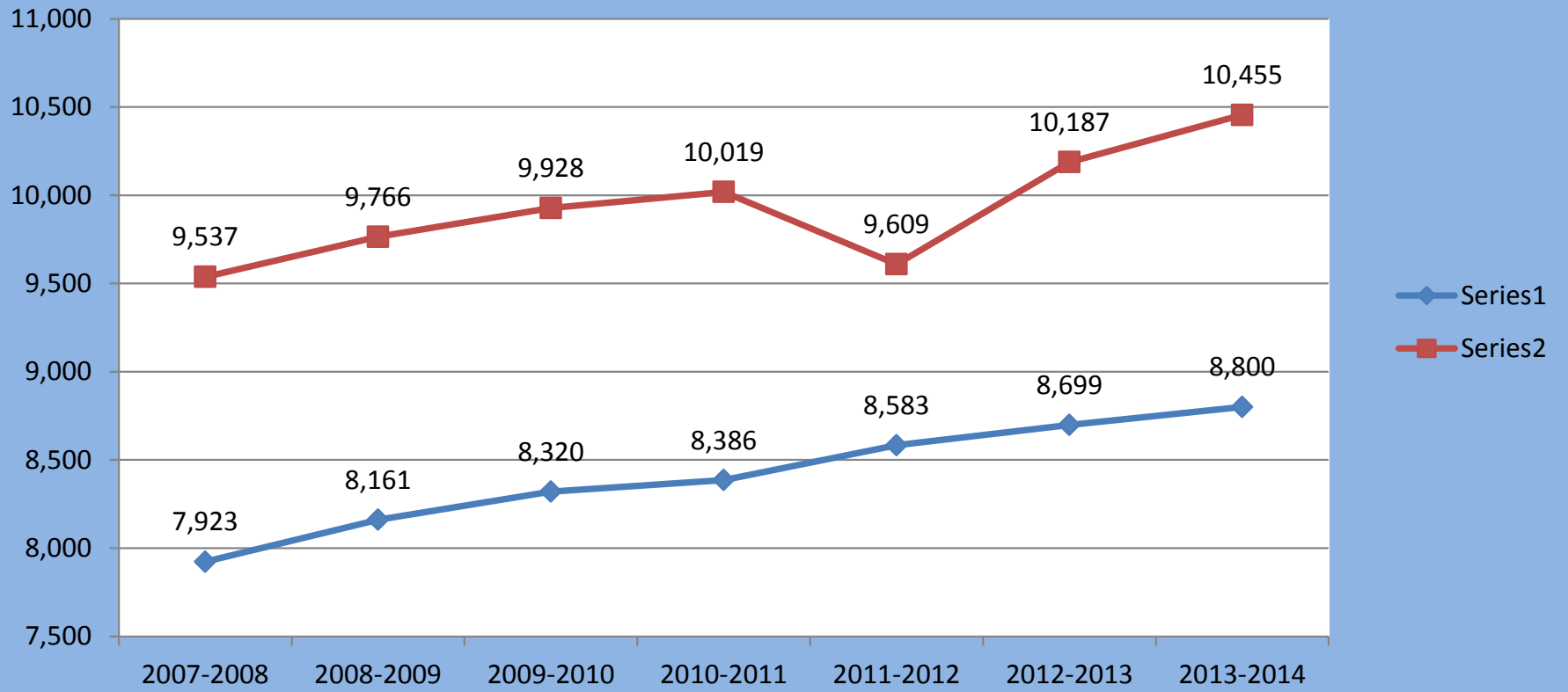
CISD STATE FUNDING DATA:

	<u>2007-2008</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-2011</u>	<u>2011-2012</u>	<u>Near Final 2012-2013</u>	<u>Budget 2013-2014</u>
ADA - Average Daily Attendance	7,922.998	8,160.522	8,320.149	8,385.818	8,583.319	8,698.510	8,800.000
WADA - Weighted ADA	9,536.899	9,765.597	9,927.559	10,019.345	9,608.694	10,187.480	10,455.299
ASF/FSP - State Funding	\$ 24,144,465	\$ 22,404,441	\$ 24,065,355	\$ 23,257,000	\$ 19,497,383	\$ 20,614,433	\$ 22,140,114
State aid per WADA	\$ 2,532	\$ 2,294	\$ 2,424	\$ 2,321	\$ 2,029	\$ 2,024	\$ 2,118
Total taxable value	2,612,961,002	2,877,537,140	3,065,468,149	3,177,983,825	3,294,368,444	3,465,347,173	3,602,793,305
Taxable value per WADA	\$ 273,984	\$ 294,661	\$ 308,784	\$ 317,185	\$ 342,853	\$ 340,157	\$ 344,590
M&O tax collections	\$ 25,650,000	\$ 28,550,000	\$ 30,188,997	\$ 31,689,248	\$ 32,903,748	\$ 34,383,728	\$ 35,777,432
M&O taxes per WADA	\$ 2,690	\$ 2,924	\$ 3,041	\$ 3,163	\$ 3,424	\$ 3,375	\$ 3,422
Total M&O rev. per WADA	\$ 5,221	\$ 5,218	\$ 5,465	\$ 5,484	\$ 5,454	\$ 5,399	\$ 5,540
Percent funded by state	48.49%	43.97%	44.36%	42.33%	37.21%	37.48%	38.23%

CISD TAX RATE HISTORY:

M&O rate	\$ 1.04000	\$ 1.04000	\$ 1.04000	\$ 1.04000	\$ 1.04000	\$ 1.04000	\$ 1.04000
I&S rate	\$ 0.25000	\$ 0.25000	\$ 0.25000	\$ 0.25000	\$ 0.25000	\$ 0.22500	\$ 0.18800
Total rate	\$ 1.29000	\$ 1.29000	\$ 1.29000	\$ 1.29000	\$ 1.29000	\$ 1.26500	\$ 1.22800
Average home market value	137,190	144,180	149,049	151,146	156,392	161,610	153,773
Annual tax amount	1,576.25	1,666.42	1,729.23	1,756.28	1,823.96	1,854.62	1,704.13
Chg from prior year	\$ (93.46)	\$ 90.17	\$ 62.81	\$ 27.05	\$ 67.68	\$ 30.66	\$ (150.49)

Average Daily Attendance/Weighted ADA



NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Canyon Independent School District will hold a public meeting at 7:00 p.m., August 26, 2013 in District Support Center, Board Room, 3301 N 23rd Street Canyon, 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.

Maintenance Tax	\$ <u>1.04</u>	/\$100 (Proposed rate for maintenance and operations)
School Debt Service Tax		
Approved by Local Voters	\$ <u>.188</u>	/\$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	<u>5.08</u>	% increase	or	<u> </u>	% (decrease)
Debt service	<u> </u>	% increase	or	<u>(14.6)</u>	% (decrease)
Total expenditures	<u>2.81</u>	% increase	or	<u> </u>	% (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	\$ <u>4,615,963,411</u>	\$ <u>4,771,542,059</u>
Total appraised value* of new property**	\$ <u>97,838,202</u>	\$ <u>115,873,087</u>
Total taxable value*** of all property	\$ <u>3,465,347,173</u>	\$ <u>3,602,793,305</u>
Total taxable value*** of new property**	\$ <u>92,050,869</u>	\$ <u>97,758,089</u>

* "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* \$ 76,548,601

* 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	\$ 1.04000	\$.22500 *	\$ 1.26500	\$ 4,801	\$ 2,349
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 1.05356	\$.18197 *	\$ 1.23553	\$ 4,833	\$ 2,493
Proposed Rate	\$ 1.04000	\$.18800 *	\$ 1.22800	\$ 4,776	\$ 2,496

* 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	\$ 161,610	\$ 153,773
Average Taxable Value of Residences	\$ 146,610	\$ 138,773
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1.265	\$ 1.228
Taxes Due on Average Residence	\$ 1,854.62	\$ 1,704.13
Increase (Decrease) in Taxes		\$ (150.49)

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 election is 1.2474. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.2474.

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)	\$ 21,055,563
Interest & Sinking Fund Balance(s)	\$ 2,350,000



**CANYON INDEPENDENT SCHOOL DISTRICT
Summary of Debt Payments and Outstanding Debt**

Year Issued	Debt Issued	Description of Assets Acquired	Funding Source	Principal Payment	Interest Payment	Total Payment	Principal at Year-End
2002-A	ULT & REF Bonds	School improvements	I&S	869,391	580,609	1,450,000	1,589,243
2007-R	ULT & REF Bonds	School improvements	I&S	775,000	2,094,038	2,869,038	47,444,967
2007	ULT Bonds	School improvements	I&S	<u>870,000</u>	<u>1,238,436</u>	<u>2,108,436</u>	<u>25,000,000</u>
		Total I&S		2,514,391	3,913,083	6,427,474	74,034,210