MoakCasey

PROVEN LEADERS ADVANCING TEXAS SCHOOLS

An Introduction to

Truth-In-Taxation

Prepared for

REGION ONE ESC

50 YEARS OF EXCELLENCE

Tax Rate Adoption Timeline

Key Dates Applicable to All Districts

Apr 30
Chief appraiser provides estimate of district property values
Tex. Tax Code §26.01(e)

June 19
Deadline for July 1 ISDs to prepare their budgets. Notice must be published June 20 and budget must be adopted by June 30.
FASRG §1.1.3

Jul 25
Chief appraiser delivers certified appraisal roll or estimate
Tex. Tax Code §26.01(a)

Aug 1
District submission deadline for TEA's Local Property Value Survey
19 Tex. Admin. Code §61.1000

Aug 5
Deadline for TEA to issue preliminary MCRs
19 Tex. Admin. Code §61.1000

Soft deadline – "as soon as practicable"

Aug 7
NNR and VATR submitted to board and posted on district website
Tex. Tax Code §26.04(e)

Aug 15
Deadline to appeal preliminary MCR (or 10 days after TEA approval)
19 Tex. Admin. Code §61.1000

August 20
Deadline for Sept 1 ISDs to prepare their budgets. Notice must be published August 21 and budget must be adopted by August 31.
FASRG §1.1.3

Aug 31
Deadline for TEA to decide MCR appeals
19 Tex. Admin. Code §61.1000

Sep 30
Last day to adopt tax rate (or 30 days after receiving certified report from CAD).
Tex. Tax Code §26.05(a)

Soft deadline – "as soon as practicable"

Oct 1
Assessor-collectors mail tax bills
Tex. Tax Code §31.01(a)

Tax Rate Adoption Timeline

Key Dates for VATRE (TRE) Districts

Jul 3

Board selects efficiency auditor (≥4 months before election; disaster-county exemption may apply)

[Tex. Educ. Code §11.184(b)]

Aug 7

Last day for Sept 1 VATRE districts to publish Form 50-280 notice (10–30 days before meeting).

July 1 ISDs must republish the notice.

[Tex. Educ. Code §44.004(b)]

Aug 17

Last day to order VATRE election and adopt rate above VATR (78 days before election).

Sept 1 districts also must adopt budget before tax rate

[Tex. Elec. Code §3.005(c)]

Oct 3

Deadline to post efficiency audit results on district website (disaster-county exemption may apply)

[Tex. Educ. Code §11.184(h)]

Nov 3

Election day

[Tex. Elec. Code §41.001(a)]

Tax Rate Adoption Timeline

Key Dates for Disaster Penny Districts

Aug 24 • Sept 1 FYE

Deadline to adopt budget (budget must be adopted before tax rate)

FASRG §1.1.3

Aug 14 • All Disaster Penny ISDs

Publish Form 50-280 notice (10–30 days before public meeting).

July 1 ISDs must republish.

Tex. Educ. Code §44.004

Aug 24 • All Disaster Penny ISDs

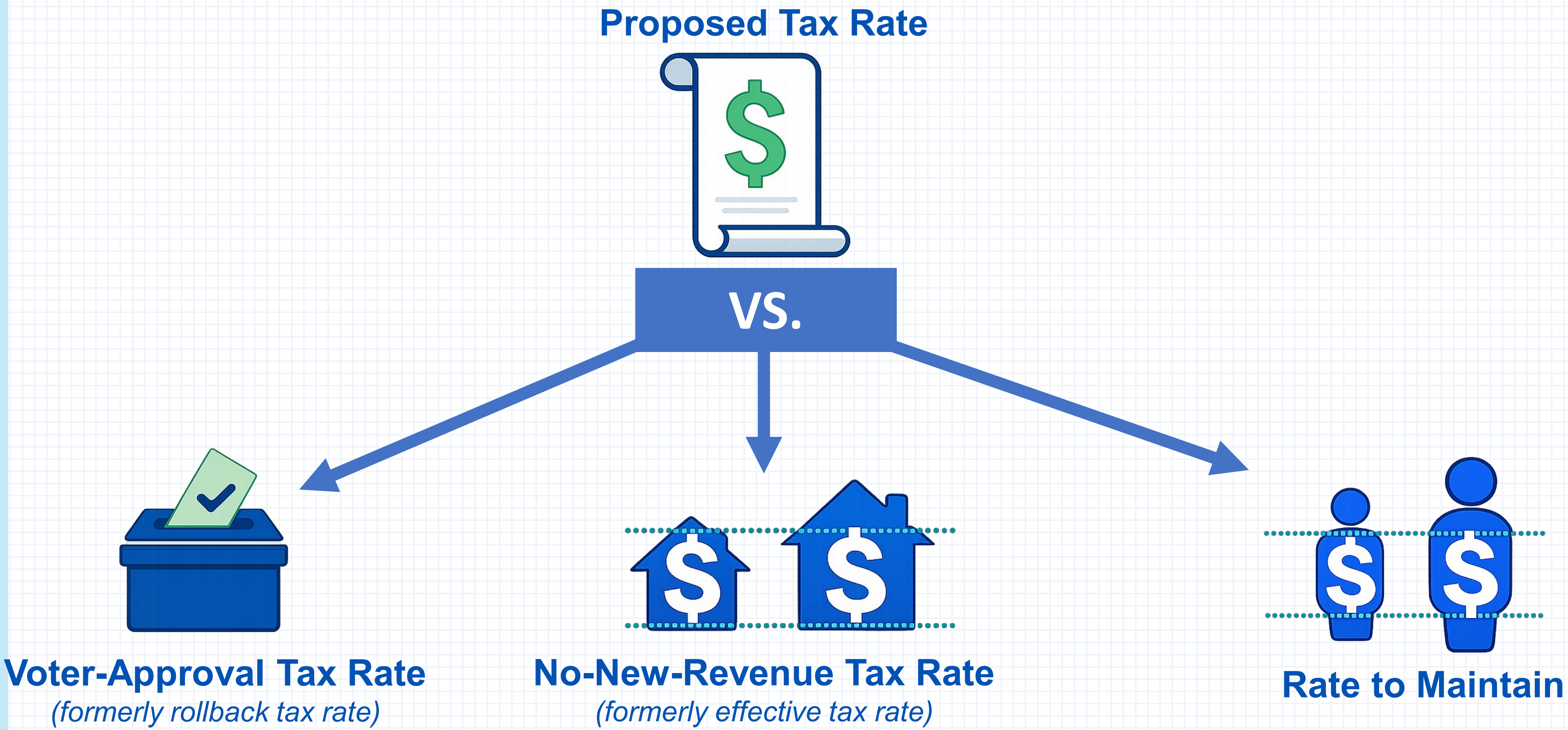
Deadline to adopt tax rate above VATR (71 days before the election)

Tex. Tax Code §26.08(b)

Tax Rate Adoption Calcs.

Tax Rate Adoption

Districts must calculate **four tax rates** as part of the tax rate adoption process:



Truth-in-Taxation

Proposed Tax Rate: The rate ISDs adopt and use for levying taxes on property owners within your school district. For September 1 districts, you will likely adopt the proposed rate on your notice. For July 1 districts, it is a placeholder at time of budget adoption. For I&S, initially set at minimum debt service rate.
(SB 1453 impact)

No-New-Revenue Rate: The rate that would maintain the same tax levy (not overall revenues) on the same properties as last year. Calculated using Comptroller worksheet.

Voter-Approval Tax Rate: Highest rate that can be adopted without voter approval. For I&S, initially set at minimum debt service rate.
(SB 1453 impact)

Rate to Maintain: For M&O, rate to maintain per student funding under Chapter 48/49. For I&S, rate needed for required debt service.
(SB 1453 impact)

Proposed Tax Rate

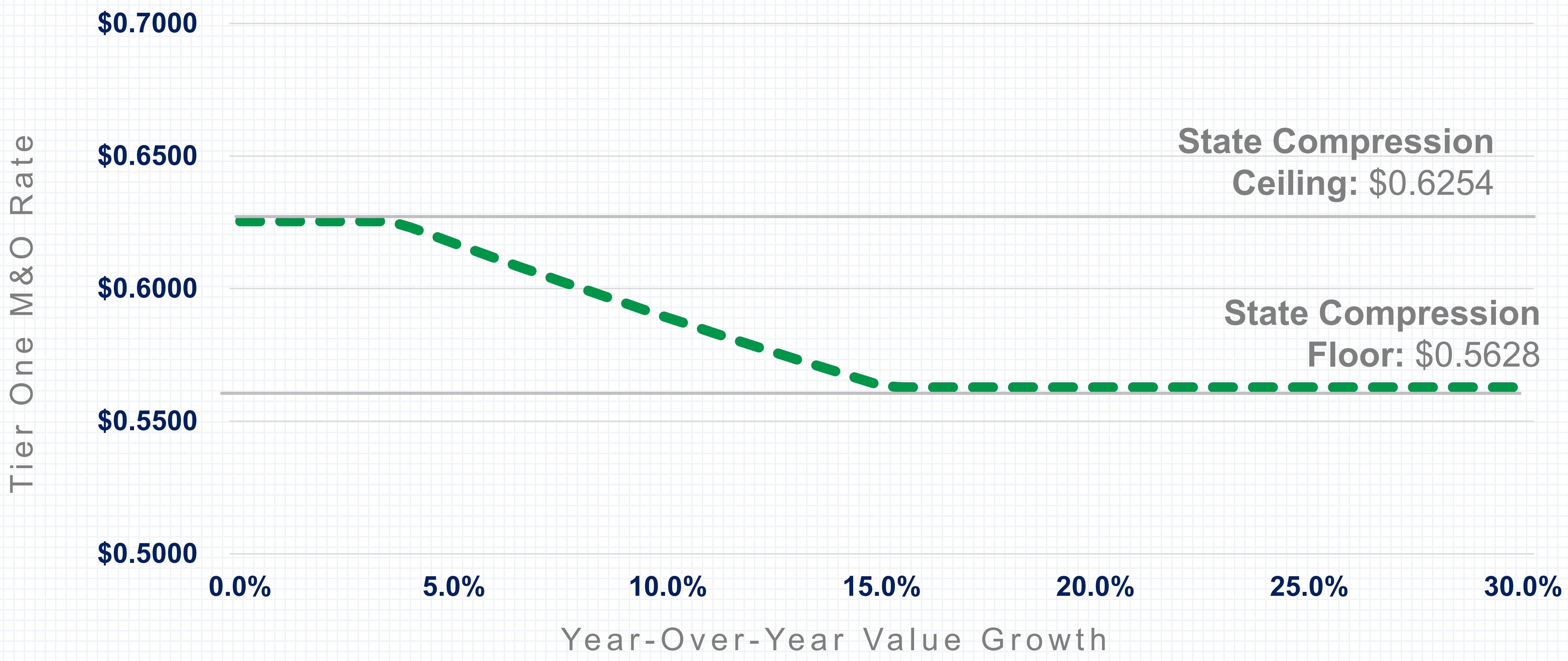
Tax Rate Adoption

July 1 Districts: Ignore the impact of local compression when calculating the proposed M&O tax rate for purposes of your notice. This is because July certified values & MCR from TEA are not available.

Tier One = Lesser of: 1) PY MCR or
2) State Compression Ceiling

September 1 Districts: Since your MCR will likely be available from TEA at time of adoption, use this to calculate your proposed M&O tax rate.

M&O Tier One Compression



Proposed Tax Rate

Tax Rate Adoption

How many Tier Two pennies do I have?

1. Start with the number of Tier Two pennies you had in the prior year (usually this would equal Total M&O Tax Rate – MCR)

2. Is the district looking to increase the number of pennies through an election (VATRE) or use of disaster pennies?

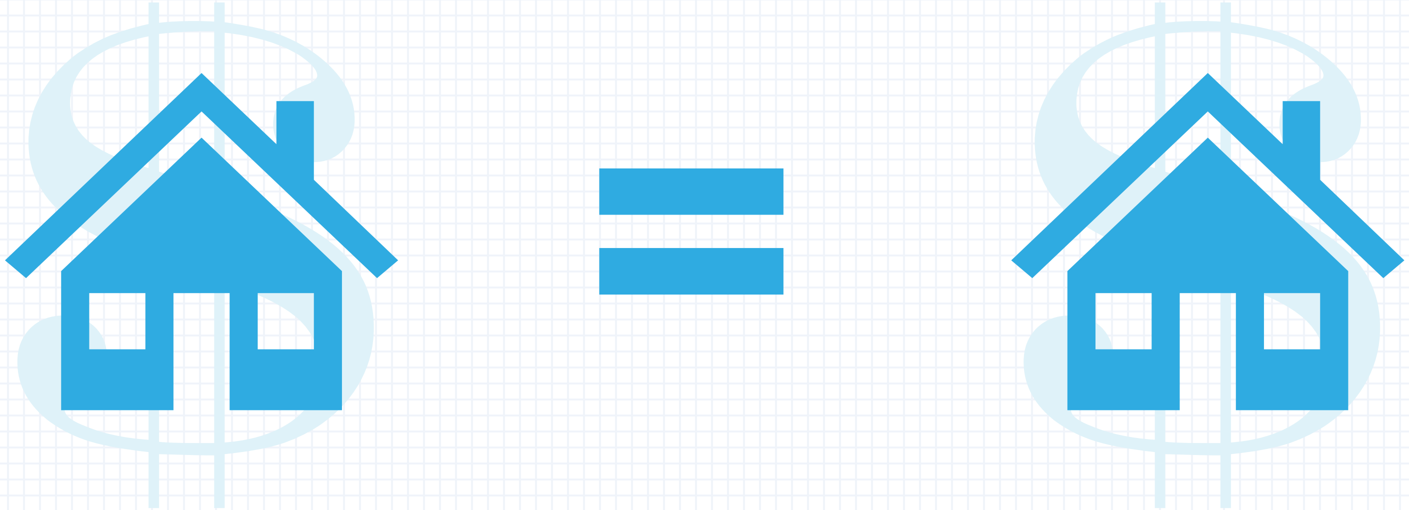
   Did the district utilize disaster pennies in the previous year? Those pennies need to expire after one year.

Tax Rate Adoption

No-New-Revenue Rate

NNR (formerly known as the effective tax rate) is intended to answer this question:

What would the tax rate need to be to raise **the same tax levy** as last year on the **same properties** as last year?

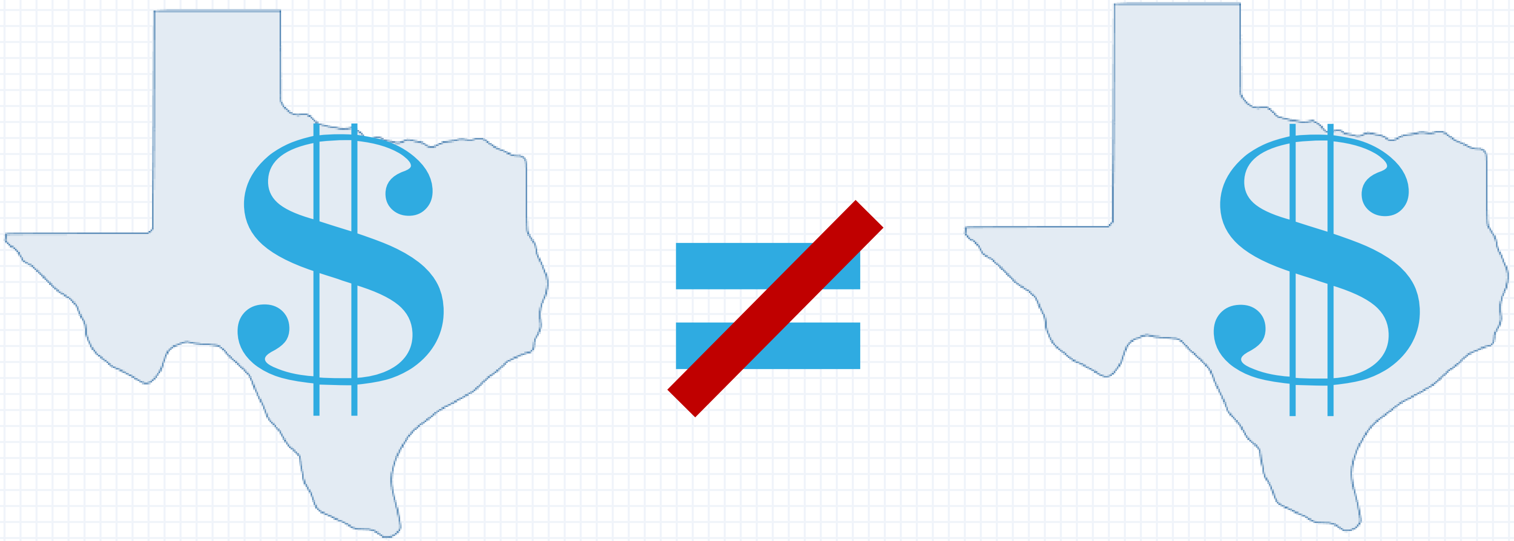


No-New-Revenue Rate

Tax Rate Adoption

NNR ***does not*** answer this question:

What would happen to a **school district's state aid** if the NNR were adopted?

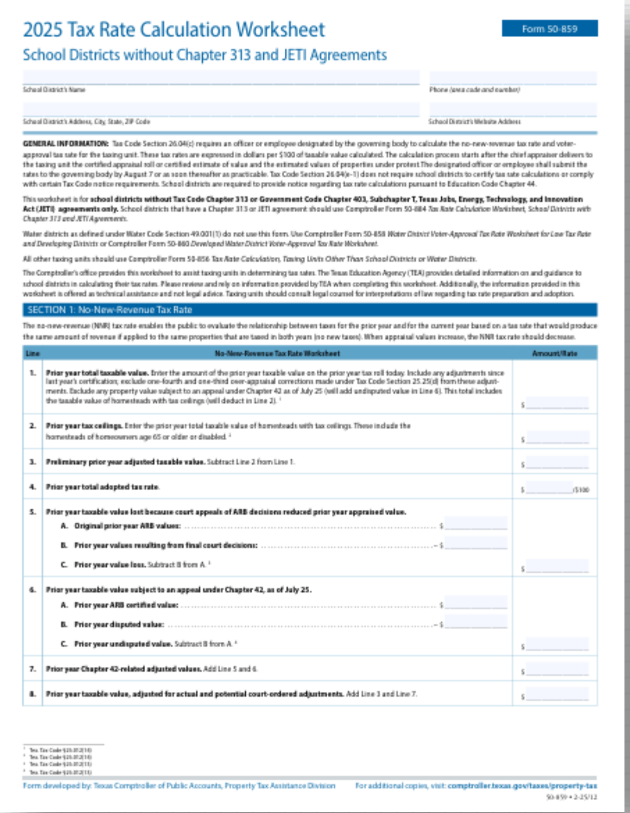


No-New-Revenue Rate

NNR is calculated in accordance with methodology outlined by the Texas Comptroller on the **tax rate calculation worksheet.**

Tax Rate Adoption

50-859: *Without 313 Agreements*



2025 Tax Rate Calculation Worksheet

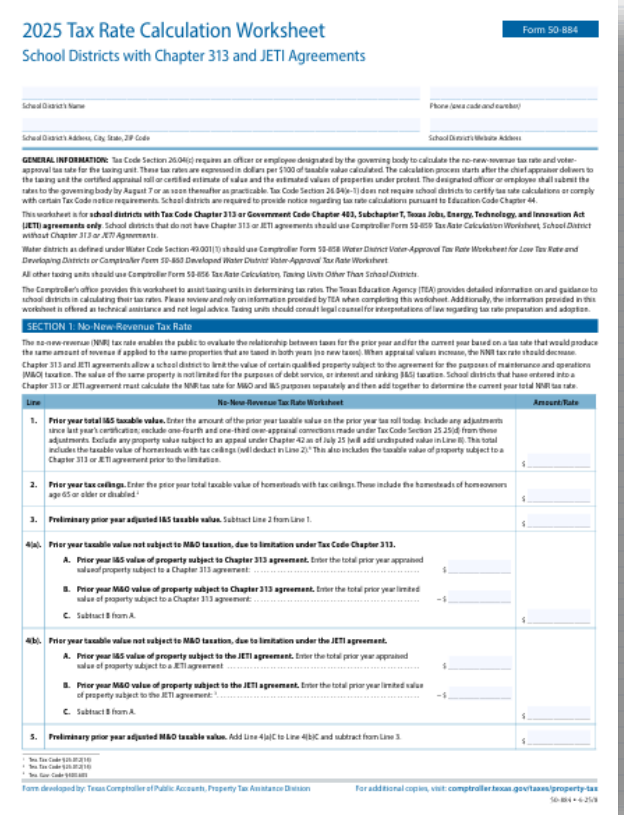
Form 50-859

School Districts without Chapter 313 and JETI Agreements

SECTION 1: No-New-Revenue Tax Rate

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
1.	Prior year total taxable value.	$
2.	Prior year tax ceilings.	$
3.	Preliminary prior year adjusted taxable value. Subtract Line 2 from Line 1.	$
4.	Prior year total adopted tax rate.	$ /$100
5.	Prior year taxable value lost because court appeals of ARB decisions reduced prior year appraised value. A. Original prior year ARB values: B. Prior year values resulting from final court decisions: C. Prior year value loss. Subtract B from A.	$
6.	Prior year taxable value subject to an appeal under Chapter 42, as of July 25. A. Prior year ARB certified value: B. Prior year disputed value: C. Prior year undisputed value. Subtract B from A.	$
7.	Prior year Chapter 42-related adjusted values. Add Line 5 and 6.	$
8.	Prior year taxable value, adjusted for actual and potential court-ordered adjustments. Add Line 3 and Line 7.	$

50-884: *With 313 Agreements*



2025 Tax Rate Calculation Worksheet

Form 50-884

School Districts with Chapter 313 and JETI Agreements

SECTION 1: No-New-Revenue Tax Rate

No-New-Revenue Rate

Line	No-New-Revenue Tax Rate Worksheet	Amount/Rate
19.	**Current year tax ceilings.** Enter current year total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. [15]	$ ________
20.	**Current year total taxable value.** Add Lines 17C and 18C. Subtract Line 19.	$ ________
21.	**Total current year taxable value of properties in territory annexed after Jan. 1, of the prior year.** Include both real and personal property. Enter the current year value of property in territory annexed by the school district.	$ ________
22.	**Total current year taxable value of new improvements and new personal property located in new improvements.** New means the item was not on the appraisal roll in the prior year. An improvement is a building, structure, fixture or fence erected on or affixed to land. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the school district after Jan. 1, of the prior year, and be located in a new improvement.	$ ________
23.	**Total adjustments to the current year taxable value.** Add lines 21 and 22.	$ ________
24.	**Adjusted current year taxable value.** Subtract line 23 from line 20.	$ ________
25.	**Current year NNR tax rate.** Divide line 16 by line 24 and multiply by $100.	$ ________/$100

So, what do I do with this?

Tax Rate Adoption

No-New-Revenue Rate

Tax Rate Adoption

If total proposed rate > total NNR rate per Comptroller, then **specific language must be used for motion.**

Language Required in the Motion Setting This Year's Tax Rate:

This year's proposed tax rate exceeds the no-new-revenue tax rate. The vote on the ordinance, resolution, or order setting the tax rate must be a record vote. A motion to adopt the ordinance, resolution, or order must be made in the following form:

I move that the property tax rate be increased by the adoption of a tax rate of $X.XXX which is effectively a X.XX percent increase in the tax rate.

Remember, "effectively" means levy is going up on properties taxed in both years. Your tax rate could be going down nominally.

Tax Rate Adoption

Rate to Maintain Contingencies

If proposed tax rate > M&O Rate to Maintain & Rate to Pay Debt Service, then **supermajority approval required.**

Download MoakCasey Template

Tax Rate Adoption

Other Contingent Actions

Tax Rate Adoption

If the M&O tax levy is increasing over prior year, **specific language must be used for resolution and website.**

Statement Required in the Ordinance, Resolution, or Order Setting This Year's Tax Rate:

This year's levy to fund maintenance and operations expenditures exceeds last year's maintenance and operations tax levy. The following statements must be included in the ordinance, resolution, or order setting this year's tax rate. The statements must be in larger type than the type used in any other portion of the document.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

Statement That Must be Posted on the Home Page of Any Internet Website Operated by the Taxing Unit:

This year's levy to fund maintenance and operations expenditures exceeds last year's maintenance and operations tax levy. The following statements must be included in the ordinance, resolution, or order setting this year's tax rate. The statements must be in larger type than the type used in any other portion of the document.

EXAMPLE INDEPENDENT SCHOOL DISTRICT **ADOPTED A TAX RATE THAT WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.**

Tax Rate Adoption

Other Contingent Actions

If M&O levy is increasing *and* proposed M&O rate > M&O Rate to Maintain then **additional language is required for resolution and site.**

Statement Required in the Ordinance, Resolution, or Order Setting This Year's Tax Rate:

This year's levy to fund maintenance and operations expenditures exceeds last year's maintenance and operations tax levy. The following statements must be included in the ordinance, resolution, or order setting this year's tax rate. The statements must be in larger type than the type used in any other portion of the document.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 6.24 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A $100,000 HOME BY APPROXIMATELY $-37.00.

Statement That Must be Posted on the Home Page of Any Internet Website Operated by the Taxing Unit:

This year's levy to fund maintenance and operations expenditures exceeds last year's maintenance and operations tax levy. The following statements must be included in the ordinance, resolution, or order setting this year's tax rate. The statements must be in larger type than the type used in any other portion of the document.

EXAMPLE INDEPENDENT SCHOOL DISTRICT ADOPTED A TAX RATE THAT WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 6.24 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A $100,000 HOME BY APPROXIMATELY $-37.00.

Tax Rate Adoption

Voter-Approval Tax Rate

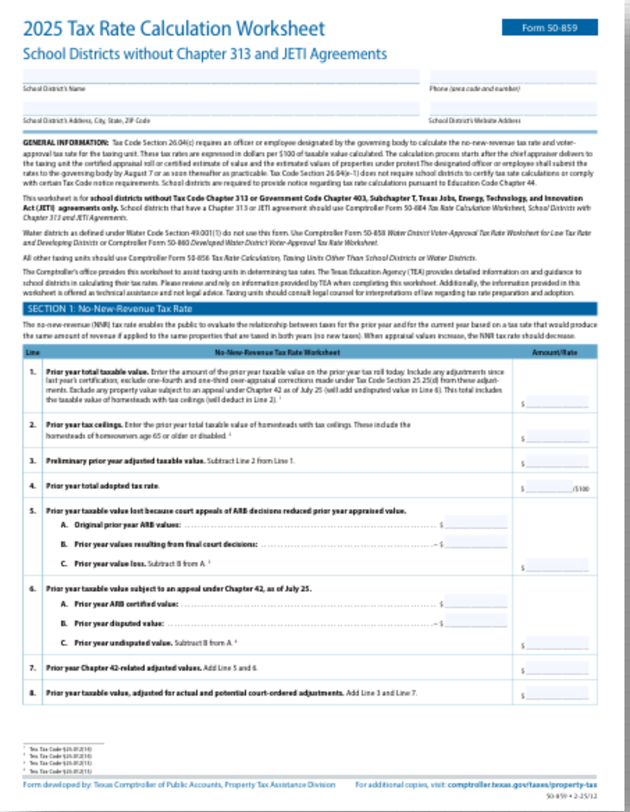
The VATR is the highest tax rate a district can adopt **before it must go to the voters for approval.**

Voter-Approval Tax Rate

Tax Rate Adoption

VATR is calculated in accordance with methodology outlined by the Texas Comptroller on the **tax rate calculation worksheet.**

***50-859:** Without 313 Agreements*

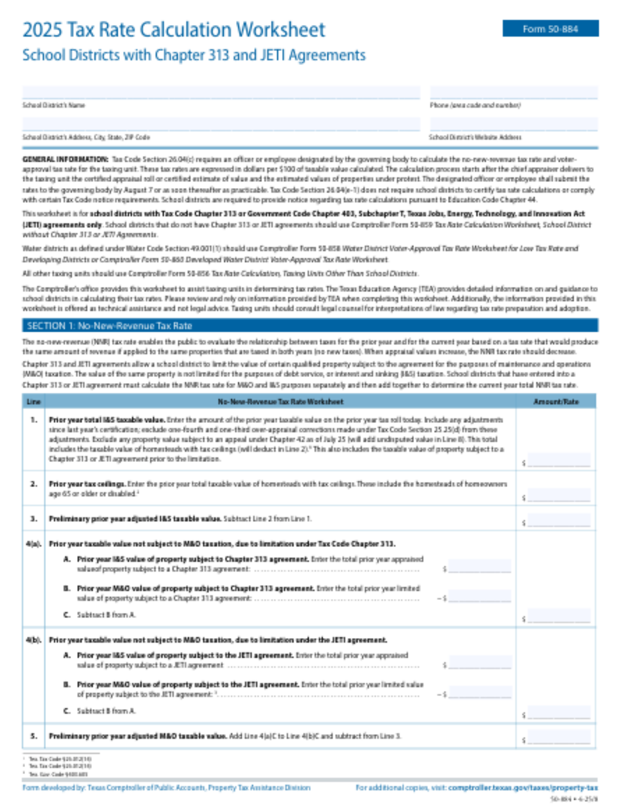

2025 Tax Rate Calculation Worksheet

Form 50-859

School Districts without Chapter 313 and JETI Agreements

SECTION 1: No-New-Revenue Tax Rate

***50-884:** With 313 Agreements*


2025 Tax Rate Calculation Worksheet

Form 50-884

School Districts with Chapter 313 and JETI Agreements

SECTION 1: No-New-Revenue Tax Rate

Voter-Approval Tax Rate

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
26.	**Current year maximum compressed tax rate (MCR).** TEA will publish compression rates based on district and statewide property value growth. Enter the school districts' maximum compressed rate based on guidance from TEA. [25]	$ ______/$100
27.	**Current year enrichment tax rate.** Enter the greater of A and B. [26] A. Enter the district's prior year enrichment tax rate, minus any required reduction under Education Code Section 48.202(f) . . . . . . $ ______/$100 B. $0.05 per $100 of taxable value . . . . . . $ ______/$100	$ ______/$100
28.	**Current year maintenance and operations (M&O) tax rate.** Add Lines 26 and 27. Note: M&O tax rate may not exceed the sum of $0.17 and the district's maximum compressed rate.[27]	$ ______/$100
29.	**Total current year debt to be paid with property tax revenue.** Debt means the interest and principal that will be paid on debts that: (1) Are paid by property taxes; (2) Are secured by property taxes; (3) Are scheduled for payment over a period longer than one year; and (4) Are not classified in the school district's budget as M&O expenses. A. **Debt** includes contractual payments to other school districts that have incurred debt on behalf of this school district, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue. Do not include appraisal district budget payments. If the governing body of a taxing unit authorized or agreed to authorize a bond, warrant, certificate of obligation, or other evidence of indebtedness on or after Sept. 1, 2021, verify if it meets the amended definition of debt before including it here. [28] Enter debt amount: . . . . . . $ ______ B. Subtract **unencumbered fund amount** used to reduce total debt. . . . . . . − $ ______ C. Subtract **state aid** received for paying principal and interest on debt for facilities through the existing debt allotment program and/or instructional facilities allotment program. . . . . . . − $ ______ D. **Adjust debt:** Subtract B and C from A.	$ ______

This comes from Local Property Value Survey.

Tax Rate Adoption

Voter-Approval Tax Rate

Tax Rate Adoption

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
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This is the number of tier two pennies you had adopted in the prior year, including disaster pennies.

Prior disaster pennies will be removed in section 4.

Voter-Approval Tax Rate

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
28.	**Current year maintenance and operations (M&O) tax rate.** Add Lines 26 and 27. Note: M&O tax rate may not exceed the sum of $0.17 and the district's maximum compressed rate.[27]	$ ________/$100
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30.	**Certified prior year excess debt collections.** Enter the amount certified by the collector.[29]	$ ________
31.	**Adjusted current year debt.** Subtract line 30 from line 29D.	$ ________
32.	**Current year anticipated collection rate.** If the anticipated rate in A is lower than actual rates in B, C and D, enter the lowest rate from B, C and D. If the anticipated rate in A is higher than at least one of the rates in the prior three years, enter the rate from A. Note that the rate can be greater than 100%.[30] A. Enter the current year anticipated collection rate certified by the collector.[31] ________% B. Enter the 2023 actual collection rate ________% C. Enter the 2022 actual collection rate ________% D. Enter the 2021 actual collection rate ________%	________%

Default calc should only include minimum required debt service.

You may need to have an alternative version of this form with this number increased if 60% supermajority of your board authorizes higher I&S rate.

Tax Rate Adoption

Voter-Approval Tax Rate

Tax Rate Adoption

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
28.	**Current year maintenance and operations (M&O) tax rate.** Add Lines 26 and 27. Note: M&O tax rate may not exceed the sum of $0.17 and the district's maximum compressed rate.[27]	$ ________/$100
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This comes from your completed state aid template.

Include EDA, IFA and ASAHE.

Voter-Approval Tax Rate

Tax Rate Adoption

Line	Voter-Approval Tax Rate Worksheet	Amount/Rate
28.	**Current year maintenance and operations (M&O) tax rate.** Add Lines 26 and 27. Note: M&O tax rate may not exceed the sum of $0.17 and the district's maximum compressed rate.[27]	$ ______/$100
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These come from assessor-collector.

Voter-Approval Tax Rate

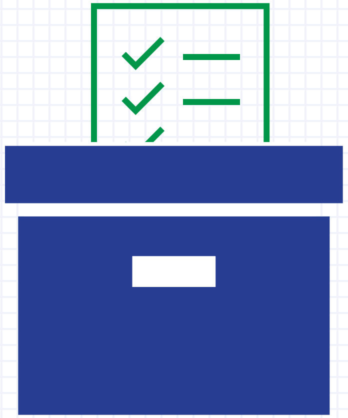
When a district is proposing a rate higher than its VATR, it is looking to **access additional tier two pennies.**

M&O Tax Rate

To access <u>new</u> Tier Two pennies (above the 5th penny), districts **have two possible options**:

Hold a Voter-Approval Tax Rate Election (VATRE)

1.



Adopt Disaster Pennies

(if governor declared disaster in your county)

2.

VATRE Timeline

Voter-Approval Tax Rate Elections

No later than 7/3/26: Board selects auditor to conduct efficiency audit.
May not be required due to disaster declaration, but still recommended.

8/17/26: Districts going for a TRE must adopt their tax rate by this date (78 days before the election). Will be based on preliminary tax compression calculations.

9/30/26: Districts not going for TRE must adopt their rate no later 9/30/26 or 60 days after receiving certified appraisal roll.

No later than 10/3/26: Efficiency audit must be completed, posted to district web site. Results must be discussed at open meeting before election date.
May not be required due to disaster declaration, but still recommended.

11/3/26: November uniform election date

Disaster Pennies

- This provision is intended to help districts access additional funding **to offset costs of a natural disaster.**
- District must have an **increased expenditure** and governor must have **requested federal assistance for a county within your boundaries**.
- Must be adopted **in the year following the year in which the disaster occurred**. Different lawyers will have different opinions on definition of “year” (school year vs. tax year).
- Disaster pennies adopted under this provision **only last one year**.
- Get your legal counsel involved ASAP if you think you are eligible to pursue this option.

Tax Rate Adoption Changes

- Beginning in **Jan. 1, 2026**, SB 1453 will require a 60 percent approval for adopting I&S rates that generate funding in excess of the minimum debt service amount.

- The motion must include:
  - The rate required to service the minimum debt service amount;
  - The proposed tax rate;
  - A description of what the purpose for which the excess revenue collected from the proposed rate will be used.

- I&S rate to maintain cannot include defeasance.

Tax Rate Adoption Changes

Under HB 1522, the OMA notice of a meeting at which the board will **discuss or adopt** a budget must include:

- A physical copy of the **proposed budget** unless it is clearly accessible on the home page of the website.

- A **taxpayer impact statement** comparing:
  - Tax bill on a *median-value* homestead in current year vs.
  - Tax bill on a *median-value* homestead in upcoming year if proposed budget is adopted.

Notice must be posted at least 3 business days ~~72 hours~~ before the meeting

Tax Rate Adoption Changes

- SB 1023 requires hyperlinking to show source for non-calculated fields on Comptrollers tax rate calculation worksheet.

Public Meeting Notice

Tax Rate Adoption

50-280 (Rev. 4-22/6)

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The ______(name of school district)______ will hold a public meeting at ______(time, date, year)______ in ______(name of room, building, physical location)______ ______(city, state)______. **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 $______/$100 (Proposed rate for maintenance and operations)

School Debt Service Tax Approved by Local Voters $______/$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	______% increase	or	______% (decrease)
Debt service	______% increase	or	______% (decrease)
Total expenditures	______% 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	$______	$______
Total appraised value* of new property**	$______	$______
Total taxable value*** of all property	$______	$______
Total taxable value*** of new property**	$______	$______

* "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* $______

* Outstanding principal.

50-280 (Rev. 4-22/6) (Back)

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	$	$ *	$	$	$
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	$	$ *	$	$	$
Proposed Rate	$	$ *	$	$	$

* 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

	Last Year	This Year
Average Market Value of Residences	$	$
Average Taxable Value of Residences	$	$
Last Year's Rate Versus Proposed Rate per $100 Value	$	$
Taxes Due on Average Residence	$	$
Increase (Decrease) in Taxes		$

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 Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is ______(school voter-approval rate)______. **This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of** ______(school voter-approval rate)______.

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) $______

Interest & Sinking Fund Balance(s) $______

A school district may not increase the district's maintenance and operations tax rate to create a surplus in maintenance and operations tax revenue for the purpose of paying the district's debt service.

Visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

Public Meeting Notice

Tax Rate Adoption

50-280 (Rev. 4-22/6)

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The ______(name of school district)______ will hold a public meeting at ______(time, date, year)______ in ______(name of room, building, physical location)______ ______(city, state)______. **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 $______/$100 (Proposed rate for maintenance and operations)

School Debt Service Tax Approved by Local Voters $______/$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	______% increase	or	______% (decrease)
Debt service	______% increase	or	______% (decrease)
Total expenditures	______% increase	or	______% (decrease)

Total Appraised Value and Total Taxable Value
(as calculated under Tax Code Section 26.04)

All districts must post this notice.

Districts must re-publish if proposed rate ultimately exceeds what is included on notice.

July 1 districts going for TRE/disaster pennies must republish regardless.

As a result, we advise July 1 districts to included a proposed M&O rate that is built starting with the lesser of:

- ***Last year's MCR***
- ***Current State MCR***

Public Meeting Notice

Tax Rate Adoption

50-280 (Rev. 4-22/6)

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

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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:

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Debt service	______% increase	or	______% (decrease)
Total expenditures	______% increase	or	______% (decrease)

Total Appraised Value and Total Taxable Value
(as calculated under Tax Code Section 26.04)

M&O (199+101) and debt service (599) budget comparisons.

Preceding year should be as of most recent board approved amendment.

Does not include recapture payments.

Public Meeting Notice

Tax Rate Adoption

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:

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Total taxable value*** of all property	$________	$________
Total taxable value*** of new property**	$________	$________

* "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* $________

* Outstanding principal.

Can be found on most standard certified total reports.

Preceding tax year should reference most recent supplement.

Public Meeting Notice

Tax Rate Adoption

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:

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** "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* $______

* Outstanding principal.

Can be found in your debt book.

Public Meeting Notice

Tax Rate Adoption

50-280 (Rev. 4-22/6) (Back)

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	$	$ *	$	$	$
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	$	$ *	$	$	$
Proposed Rate	$	$ *	$	$	$

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Comparison of Proposed Levy with Last Year's Levy on Average Residence

	Last Year	This Year
Average Market Value of Residences	$	$
Average Taxable Value of Residences	$	$
Last Year's Rate Versus Proposed Rate per $100 Value	$	$
Taxes Due on Average Residence	$	$
Increase (Decrease) in Taxes		$

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 Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is (school voter-approval rate) **. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of** (school voter-approval rate) .

Must come from ISD.

Calculation comes from MoakCasey template.

Public Meeting Notice

Tax Rate Adoption

50-280 (Rev. 4-22/6) (Back)

Comparison of Proposed Rates with Last Year's Rates

	Maintenance & Operations	Interest & Sinking Fund*	Total	Local Revenue Per Student	State Revenue Per Student
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This information can be found on your certified totals report, but you should have your CAD or consultant verify figures and calculations.

Public Meeting Notice

Tax Rate Adoption

Comparison of Proposed Levy with Last Year's Levy on Average Residence

	Last Year	This Year
Average Market Value of Residences	$	$
Average Taxable Value of Residences	$	$
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This comes from Comptroller Worksheet as discussed earlier

Questions & Comments