



Resolution of the Board to Set Tax Rate

August 20, 2024

On this date, we, the Board of Trustees of the College Station School District, hereby levy or set the tax rate on \$100 valuation for the District for the tax year 2024 at a total tax rate of \$0.9729, to be assessed and collected by the duly specified assessor and collector as follows:

\$0.6969 for the purpose of maintenance and operations, and

\$0.2760 for the purpose of payment of principal and interest on debts.

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

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 2.8 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$26.47.

Adopted this 20th day of August 2024, by the Board of Trustees.

Jeff Horak, Board of Trustee President

Joshua Benn, Board of Trustee Secretary

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The _____ College Station Independent School District _____ will hold a public meeting at _____ 7:00pm, August 20, 2024 _____ in _____ 1812 Welch Ave., Board Room _____ College Station, 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 \$ _____ .6969 _____ /\$100 (Proposed rate for maintenance and operations)

School Debt Service Tax

Approved by Local Voters \$ _____ .2760 _____ /\$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	1.2	% increase	or		% (decrease)
Debt service	20.45	% increase	or		% (decrease)
Total expenditures	21.65	% 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	\$ 18,639,837,548	\$ 20,011,161,882
Total appraised value* of new property**	\$ 404,600,482	\$ 410,026,141
Total taxable value*** of all property	\$ 14,780,544,115	\$ 15,794,122,254
Total taxable value*** of new property**	\$ 385,527,792	\$ 379,620,922

* "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* \$ _____ 393,685,000 _____

* 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	\$.6992	\$.2630 *	\$.9622	\$ 9,918	\$ 2,757
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$.66575	\$.28067 *	\$.94643	\$ 11,114	\$ 2,123
Proposed Rate	\$.6969	\$.276 *	\$.97290	\$ 10,669	\$ 2,244

* 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	\$ 473,846	\$ 496,555
Average Taxable Value of Residences	\$ 319,993	\$ 358,991
Last Year's Rate Versus Proposed Rate per \$100 Value	\$.9622	\$.9729
Taxes Due on Average Residence	\$ 3,078.97	\$ 3,492.62
Increase (Decrease) in Taxes		\$ 413.65

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 .995281. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of .995281.

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)	\$ 37,662,000
Interest & Sinking Fund Balance(s)	\$ 14,615,000

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.