



COPPELL
INDEPENDENT SCHOOL DISTRICT
Empowering Educational Excellence

Board Action Required ☒

No Action Required ☐

To: Board of Trustees
From: Diana Sircar
Date: August 28, 2023
cc: Brad Hunt

RE: Adoption of 2023-24 Tax Rates; Maintenance & Operations (M&O) and Debt Service (I&S)

2023-2024 Proposed Total Tax Rate \$1.0535
2022-2023 Adopted Total Tax Rate \$1.2173

The proposed tax rate is being reduced by \$0.1638.

The proposed tax rate includes **\$0.8022** for the amount of taxes needed to fund maintenance and operation expenditures for the 2023-2024 fiscal year. The proposed tax rate includes **\$0.2513** for the amount of taxes needed to service the District's debt for the 2023-2024 fiscal year."

The Dallas County Tax Assessor calculates the district's No New Revenue and Voter Approved Tax Rates.

The M&O No New Revenue (NNR) tax rate is the calculated rate that is intended to produce no additional M&O property tax levy. The NNR tax rate would produce the same amount of M&O revenue if applied to the same properties that are taxed in both years. When appraisal values increase, the NNR tax rate should decrease. ((Last year's adjusted tax levy/This year's adjusted tax levy) x 100 = NNR tax rate) Coppell ISD values increased approximately 8.2% in 2023, thus reducing the NNR tax rate.

The Voter Approved Tax Rate (VATR) is the highest tax rate that the district may adopt without holding an election to seek voter approval of the rate. (TEA calculated Max Compressed Rate + voter approved enrichment pennies + debt tax rate)

The 2023-2024 proposed tax rate will not exceed the M&O No New Revenue tax rate nor the Voter Approved Tax Rate.

Recommendation: The Board of Trustees adopts the resolution as presented.