CROSBY INDEPENDENT SCHOOL DISTRICT
14670 FM 2100 CROSBY, TEXAS 77532
281-328-9200

Regular Agenda Item

Meeting Date	September 21, 2026
Action	Consider a proposed rate to pay debt service of $0.48 per $100 of taxable value be approved. This rate exceeds the district's debt service rate determined under Texas Education Code section 4.004(c)(5)(A)(ii)(b) of $0.3616 by $0.1184. The excess revenue collected from the proposed rate will be used for early redemption of debt.
Motion	I move that a proposed rate to pay debt service of $0.48 per $100 of taxable value be approved. This rate exceeds the district's debt service rate determined under Texas Education Code section 4.004(c)(5)(A)(ii)(b) of $0.3616 by $0.1184. The excess revenue collected from the proposed rate will be used for early redemption of debt.
Administrative Recommendation	Administration recommends approval of proposed rate to pay debt service of $0.48 per $100 of taxable value.
Authority for this Action	Texas Education Code section 4.004(c)(5)(A)(ii)(b).
Goal/Objective Addressed	Goal 7: Crosby ISD will be a good steward of taxpayers' money.
Background	The 89th Legislature passed Senate Bill 1453, effective January 1, 2026. The bill amended the Texas Education Code and Tax Code provisions governing the calculation of a school district's interest and sinking (I&S), or debt service, tax rate. Senate Bill 1453 requires a taxing unit, including a school district, to calculate its minimum debt service tax rate. A taxing unit's governing body may adopt a rate exceeding the minimum only by complying with specific statutory requirements. The proposed higher rate must be approved by a motion receiving at least 60% of the board's vote. The motion must state: • The minimum debt service tax rate; • The proposed higher debt service tax rate; • The difference between the minimum and proposed rates; and • The purpose for which the additional revenue will be used.

Staffing Implications	Not Applicable.
Budget Information	The proposed rate was used in the 2026-2027 budget preparation.
Impact of this Action	Maintain the rate to pay debt service of $0.48 per $100 of taxable value for early redemption of debt.
Attachments	N/A
Resource Personnel	Robert L. Heniff, Chief Financial Officer