Midway Independent School District

Action:	Consent Agenda:
Presentation:	Information:
Supporting Documents:	Date for Consideration:

Subject: **Adoption of Tax Rate for 2026-2027**

MISD Board of Trustees: August 18, 2026 Agenda Item – 9C

Background Information

The district is required to publish notice of and hold a public hearing prior to the adoption of the budget and tax rate. The district's budget was approved at the June Board meeting, and now the final step is to adopt the tax rate. Based on certified values received on July 20th from the McLennan County Appraisal District, the Texas Education Agency issued the District's Maximum Compressed Tax Rate (MCR) on August 5th. Tax rates must be adopted by September 30th or the 60th day after receiving certified values, whichever is later (although most districts adopt rates by late August). The attached Adoption Letter must be signed by the Board and submitted to the McLennan County Tax Assessor.

Fiscal Implications

The proposed tax rate of $0.6689 for the General Fund is comprised of a Tier 1 rate of $0.5889 (or MCR) and a Tier 2 rate of $0.08. This rate provides the maximum General Fund revenue currently available in the state funding formula without seeking additional voter approval. The proposed tax rate of $0.24 for the Debt Service Fund provides sufficient funds to service bonded debt.

Administration Recommendation

Adoption of the proposed tax rates as follows:

Maintenance & Operations	$0.6689
Debt Service	.24
Total Tax Rate	$0.9089

Contact Person

Wesley Brooks