

Public Hearing – 2024-2025 Tax Rates

Brigitte M. Clark,
Chief Financial Officer



CERTIFIED VALUES CHANGE YEAR-OVER-YEAR

	2023-2024	2024-2025	Change
Chambers County	5,832,405,706	6,653,772,543	821,366,837
Harris County	13,407,276,675	13,981,948,788	574,672,113
Total	19,239,682,381	20,635,721,331	1,396,038,950

2024-2025 Tax Rate Calculations

■ M&O Total Voter Approved Tax Rate (VATR)

- **Maximum Compressed Rate**
 - For Maintenance & Operations (not Interest & Sinking)
 - Determined by TEA every August (\$0.6192 for 2024)
- **Enrichment Pennies**
 - Determined by electorate (\$0.1383)

■ M&O No-New-Revenue Tax Rate (NNR)

- **Tax rate that would produce the same levy in the coming year**
 - Adjust prior year for new exemptions, appeals, etc.
 - Remove new items not on appraisal roll in prior year
 - Does not take into account what would happen if district adopted this rate: If it is less than VATR, the state would pay a larger portion of **entitlement** and vice versa



No New Revenue (NNR) Tax Rate and Voter Approved Tax Rate (VATR)

	2024		
	NNR	Proposed VATR	Difference
M&O MCR - Set by TEA in August	NA	0.6192	
M&O Enrichment - Approved by Voters	<u>NA</u>	<u>0.1383</u>	
Total M&O Tax Rate	0.7200	0.7575	
I&S	<u>0.3244</u>	<u>0.3250</u>	
Total	1.0444	1.0825	0.0381



Proposed Tax Rate

The proposed tax rate is the same as last year:

Proposed Voter Approved Tax Rate (VATR)	\$1.0825
No New Revenue Tax Rate (NNR)	\$1.0444

VATR \$1.0825 > NNR \$1.0444*

*Requires supermajority vote of 5 out of 7 board members



Impact to Average Taxpayer

- The proposed tax rate is the same as last year @ \$0.7575; therefore, the impact to homeowners with \$100,000 taxable value would be zero, meaning taxes would be the same in both years:

$$\text{\$100,000/100} \times \text{\$1.0825} = \text{\$1082.50}$$



Tax Rate History

Tax Year	School Yr	M & O	I & S	TOTAL
2018	2018-19	\$ 1.170000	\$ 0.261890	\$ 1.431890
2019	2019-20	\$ 1.068350	\$ 0.285930	\$ 1.354280
2020	2020-21	\$ 1.043600	\$ 0.297500	\$ 1.341100
2021	2021-22	\$ 1.043600	\$ 0.325000	\$ 1.368600
2022	2022-23	\$ 0.956700	\$ 0.325000	\$ 1.281700
2023	2023-24	\$ 0.757500	\$ 0.325000	\$ 1.082500
2024	2024-25	\$ 0.757500	\$ 0.325000	\$ 1.082500

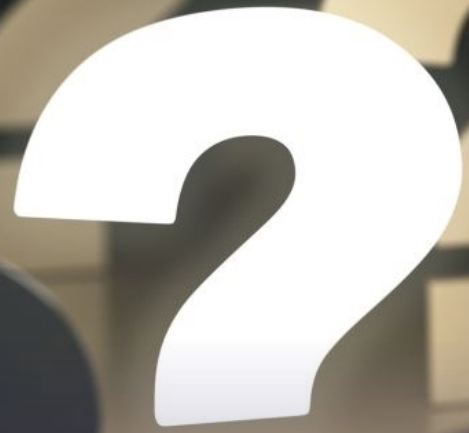
Total 7 Year 24.4% Rate Decrease \$0.349390



TAX RATE CHANGE YEAR-OVER-YEAR

	2023-2024	Proposed 2024-2025	Change
M&O Tax Rate	\$0.7575	\$0.7575	\$0.0000
I&S Tax Rate	\$0.3250	\$0.3250	\$0.0000
Total Tax Rate	\$1.0825	\$1.0825	\$0.0000





QUESTIONS?

