

# 2015 Tax Rate Adoption

**2015 Tax Rates to adopt:**

**M&O: \$1.04**

**I&S: \$.11**

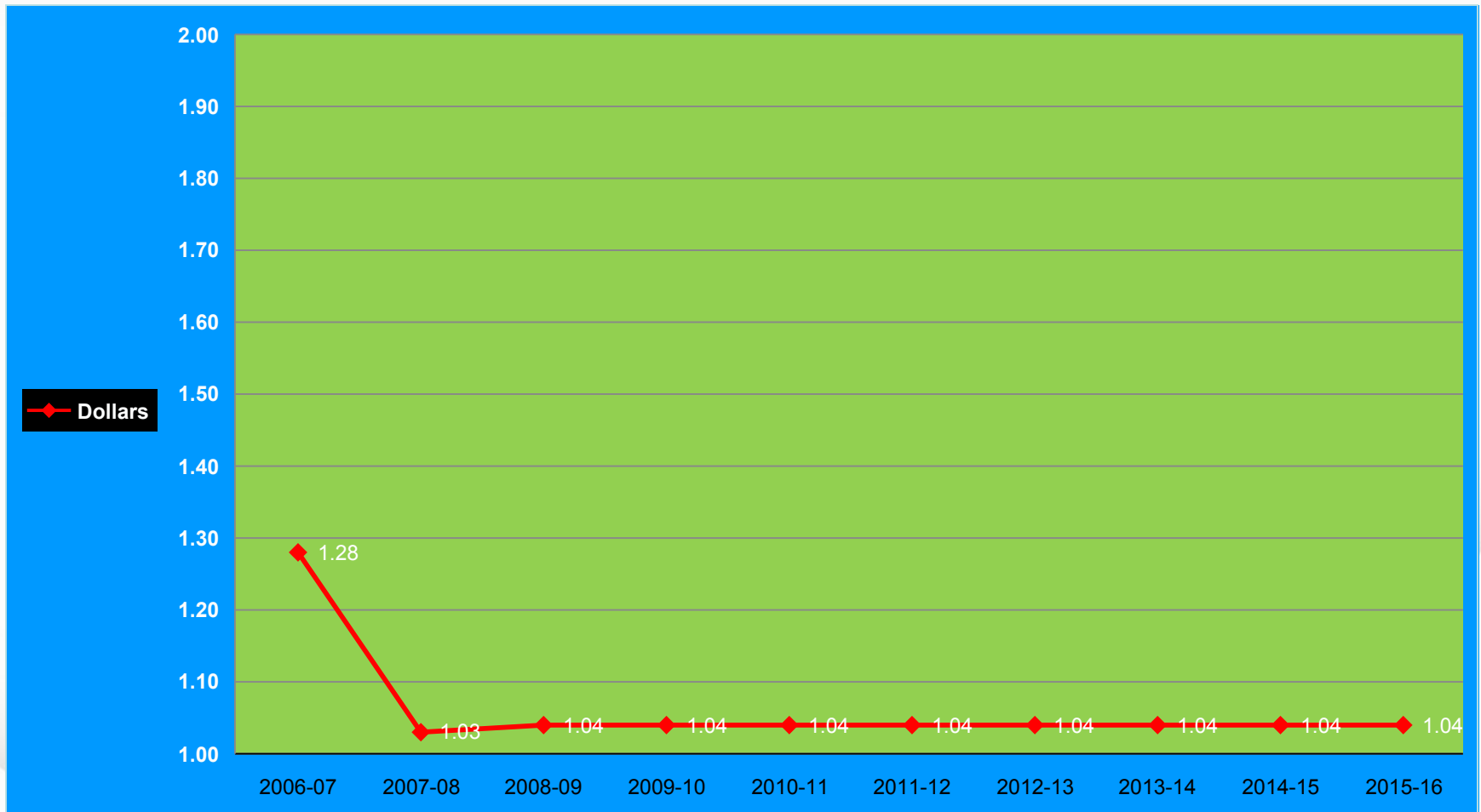
***Total: \$1.15***

# Taxable Values

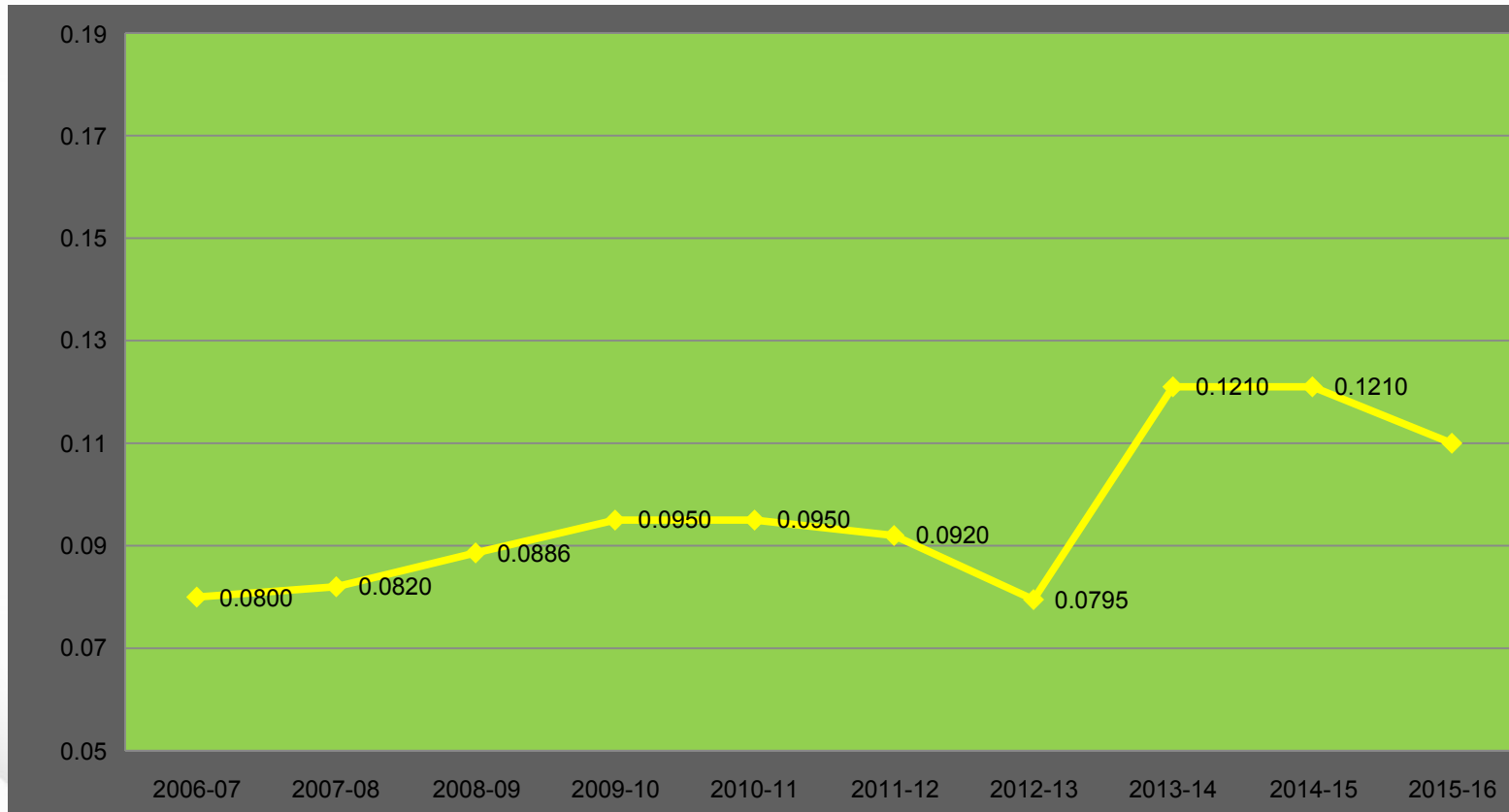
Last Ten Years



# ECISD TAX RATE – M&O Only



# ECISD TAX RATE – I&S Only



# Truth in Taxation

## Four Principles

- Property owners have the right to know of increases in their properties' appraised value and to be notified of the estimated taxes that could result from the new value.
- A school district must publish its proposed tax rate, rollback rate and other specific information about its proposed taxes.
- A school district must publish a budget and proposed tax rate hearing notice and hold a public hearing to provide an opportunity for citizen input concerning these issues.
- A school district must hold an election to ratify a tax rate above its rollback rate.

# Truth in Taxation

## (Continued)

- Effective Tax Rate – Rate that would provide the school district with about the same amount of revenue it received in the year before, on properties taxed in both years (if property values rise, effective rate goes down).
- Effective M&O Tax Rate – Rate that when imposed on the current year's taxable value, yields state and local revenue per student equal to the state and local revenue per student for the preceding year, including the new funds distributed for property tax relief and additional funding for teacher pay raises.
- Rollback Tax Rate – Rate is a calculated maximum rate allowed by law without voter approval. If the school district adopts a tax rate that is higher than the rollback rate, school board trustees must hold an election to ask voters to approve the rate.

# Truth in Taxation

(Continued)

- Effective Tax Rate - \$1.238983
- Effective M&O Tax Rate - \$1.2025
- Rollback Rate - \$1.150128
  
- Proposed Rate - \$ 1.15

NOTE: The above effective tax rate does not take into consideration the school district's unique calculations.

# Taxpayer Impact

- Average Taxpayer Last Year:  
 $(\$98,959/100) * \$1.161 = \$1,148.91$
- Average Taxpayer This Year:  
 $(\$98,900/100) * \$1.15 = \$1,137.35$ 
  - Average decrease =  $(\$11.56)$

NOTE: The above does not include age 65 and older and disabled homeowner's exemptions.



# QUESTIONS



# Public Comments

- Public comments regarding tax rate adoption.

# Please approve

Please approve the motion to adopt the proposed tax rates of \$1.04 and \$.11 for the 2015 tax year.

Thank you ECISD Board.