

# CHRISTOVAL INDEPENDENT SCHOOL DISTRICT

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*The School of Choice*

## **20% Optional Homestead Exemption**

Estimates from the Tom Green Appraisal District and ESC Region XV both indicate that the amount earned from the removal of the 20% Optional Homestead Exemption would provide the revenue needed to balance the 2013-14 Budget. In addition, Finance Specialist Pam West, C.P.A. from Region XV said that CISD would receive the most benefit removing the Optional Homestead Exemption during the second year of the biennium, which is now. By doing this the tax ceiling is maximized so the State will match its payments to the maximum amount set in the funding formulas for the District.

Our legal counsel said that the 20% Optional Homestead Exemption may be rescinded by the form of a motion, second, and vote by the school board. The agenda language can be “Consider rescission of Optional Homestead Exemption.” Persons who wish to speak to that item would be permitted to make those comments during the Public Comment portion of the meeting, but not necessarily while the board is deliberating that subject. Our legal counsel recommends that the board take this action in December or January and certainly well in time for the appraisal district to prepare notices of appraised value that will not include the estimated exemption for optional homestead—those go out in May usually. The absolute deadline is July 1<sup>st</sup>.

I recommend that the Board of Trustees take action on this during the December 2013 Board Meeting.