

TAX RATE ADOPTION

FISCAL YEAR 2025-2026



BACKGROUND

- ▶ Public hearing to discuss the 2025-2026 budget and proposed tax rate was held on June 30, 2025, and was subsequently adopted at the same meeting
 - ▶ Notice Public Meeting to Discuss Budget and Proposed Tax Rate was published in the Baytown Sun on Sunday, June 22, 2025

NOTICE

► Published in
the Baytown
Sun on
Sunday, June
22, 2025

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE					
The Crosby ISD will hold a public meeting at 06:00 PM, June 30, 2025 in Operation Center Board Room, 14670 FM 2100 Crosby, Texas 77532. The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.					
The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.					
Maintenance Tax	\$0.75520/\$100 (proposed rate for maintenance and operations)				
School Debt Service Tax	\$0.48000/\$100 (proposed rate to pay bonded indebtedness)				
Approved by Local Voters					
Comparison of Proposed Budget with Last Year's Budget					
The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories.					
Maintenance and operations	5.11 % increase				
Debt Service	-7.05 % decrease				
Total Expenditures	3.10 % increase				
Total Appraised Value and Total Taxable Value (as calculated under Section 26.04, Tax Code)					
	Preceding Tax Year	Current Tax Year			
Total appraised value* of all property	\$4,481,814,222	\$4,847,322,428			
Total appraised value** of new property**	\$186,475,977	\$256,260,697			
Total taxable value*** of all property	\$3,270,506,157	\$3,537,227,797			
Total taxable value*** of new property**	\$136,076,776	\$187,000,653			
*Appraised value is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code.					
** "New property" is defined by Section 26.012(17), Tax Code.					
*** "Taxable value" is defined by Section 1.04(10), Tax Code.					
Bonded Indebtedness					
Total amount of outstanding and unpaid bonded indebtedness* \$171,520,000					
*Outstanding principal.					
Comparison of Proposed Rates with Last Year's Rates					
	Maintenance & Operations	Interest & Sinking Fund*	Total	Local Revenue Per Student	State Revenue Per Student
Last Year's Rate	\$0.75520	\$0.48000	\$1.23520	\$6,025	\$7,385
Rate to Maintain Same Level of Maintenance	\$0.75520	\$0.48000	\$1.23520	\$5,581	\$8,346
& Operations Revenue & Pay Debt Service					
Proposed Rate	\$0.75520	\$0.48000	\$1.23520	\$5,581	\$8,346
*The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both.					
The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.					
Comparison of Proposed Levy with Last Year's Levy on Average Residence					
	Last Year	This Year			
Average Market Value of Residences	\$253,093	\$255,728			
Average Taxable Value of Residences	\$162,641	\$171,448			
Last Year's Rate Versus Proposed Rate per \$100					
Value	\$1.23520	\$1.23520			
Taxes Due on Average Residence	\$2,008.94	\$2,117.73			
Increase (Decrease) in Taxes		\$108.79			
Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.					
Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is \$1.23520. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of \$1.23520.					
Fund Balances					
The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment.					
Maintenance and Operations Fund Balance(s)	\$34,000,000				
Interest & Sinking Fund Balance(s)	\$300,000				
A school district may not increase the district's maintenance and operations tax rate to create a surplus in maintenance and operations tax revenue for the purpose of paying the district's debt service.					
Visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.					
The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.					



NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Crosby ISD will hold a public meeting at 06:00 PM, June 30, 2025 in Operation Center Board Room, 14670 FM 2100 Crosby, Texas 77532. The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

Maintenance Tax

\$0.75520/\$100 (proposed rate for maintenance and operations)

School Debt Service Tax

\$0.48000/\$100 (proposed rate to pay bonded indebtedness)

Approved by Local Voters

Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories.

Maintenance and operations	5.11 % increase
Debt Service	-7.05 % decrease
Total Expenditures	3.10 % increase

Total Appraised Value and Total Taxable Value (as calculated under Section 26.04, Tax Code)

	<u>Preceding Tax Year</u>	<u>Current Tax Year</u>
Total appraised value* of all property	\$4,481,814,222	\$4,847,322,428
Total appraised value* of new property**	\$186,475,977	\$256,260,697
Total taxable value*** of all property	\$3,270,506,157	\$3,537,227,797
Total taxable value*** of new property**	\$136,076,776	\$187,000,653

*Appraised value is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code.

** "New property" is defined by Section 26.012(17), Tax Code.

*** "Taxable value" is defined by Section 1.04(10), Tax Code.

Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance & Operations</u>	<u>Interest & Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$0.75520	\$0.48000	\$1.23520	\$6,025	\$7,385
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$0.75520	\$0.48000	\$1.23520	\$5,581	\$8,346
Proposed Rate	\$0.75520	\$0.48000	\$1.23520	\$5,581	\$8,346

*The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

Comparison of Proposed Levy with Last Year's Levy on Average Residence

	<u>Last Year</u>	<u>This Year</u>
Average Market Value of Residences	\$253,093	\$255,728
Average Taxable Value of Residences	\$162,641	\$171,448
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.23520	\$1.23520
Taxes Due on Average Residence	\$2,008.94	\$2,117.73
Increase (Decrease) in Taxes		\$108.79

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is \$1.23520. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of \$1.23520.

Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance & Operations</u>	<u>Interest & Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$0.75520	\$0.48000	\$1.23520	\$6,025	\$7,385
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$0.75520	\$0.48000	\$1.23520	\$5,581	\$8,346
Proposed Rate	\$0.75520	\$0.48000	\$1.23520	\$5,581	\$8,346

*The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both.
The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

Comparison of Proposed Levy with Last Year's Levy on Average Residence

	<u>Last Year</u>	<u>This Year</u>
Average Market Value of Residences	\$253,093	\$255,728
Average Taxable Value of Residences	\$162,641	\$171,448
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.23520	\$1.23520
Taxes Due on Average Residence	\$2,008.94	\$2,117.73
Increase (Decrease) in Taxes		\$108.79

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is \$1.23520. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of \$1.23520.

ADDITIONAL INFORMATION

- ▶ Maximum Compressed Tax Rate (MCR) was received from the Texas Education Agency (TEA) on August 28, 2025
- ▶ Certified property values were received from the Harris Central Appraisal District (HCAD) on September 3, 2025

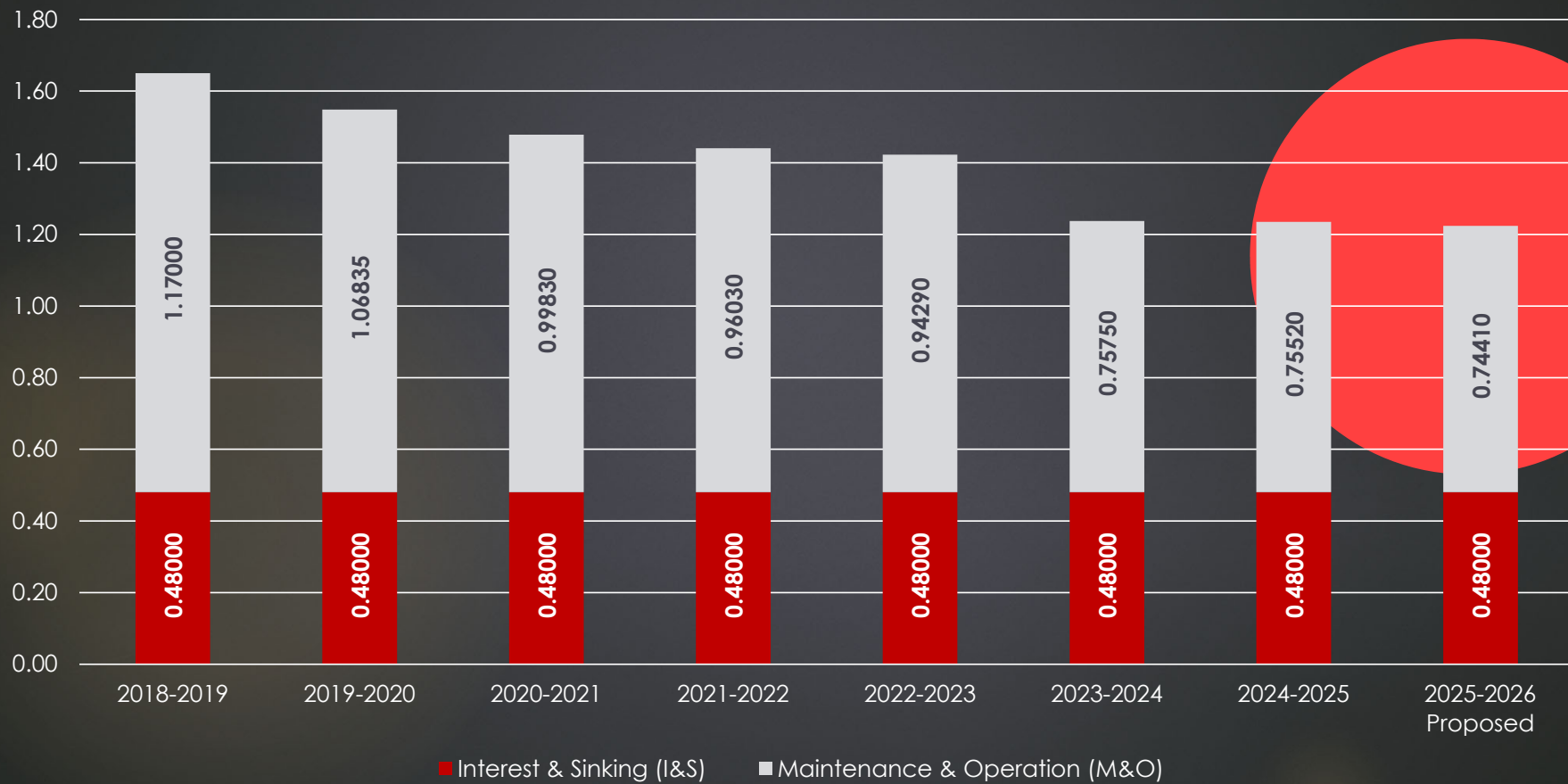
PROPOSED TAX RATE

- ▶ Total Proposed Tax Rate of **\$1.2241**
 - ▶ \$0.7441 – Total Maintenance & Operations (M&O) Tax Rate
 - ▶ \$0.6058 – Maximum Compressed Tax Rate (MCR) – Tier One Tax Rate
 - ▶ \$0.1383 – Enrichment Tax Rate (DTR) – Tier Two Tax Rate
 - ▶ \$0.4800 – Interest & Sinking (I&S) Tax Rate
- ▶ Tax rate reduction of **\$0.0111** (\$1.2352 to \$1.2241) from the prior year
- ▶ 0.90% decrease in tax rate

NO-NEW-REVENUE (NNR) TAX RATE

- ▶ The no-new-revenue tax rate is essentially the tax rate that would produce the same revenue as the prior year.
 - ▶ Calculated through the truth-in-taxation forms
 - ▶ Rate for 2024-2025 is \$1.09761
 - ▶ Proposed tax rate of \$1.2241 is higher than the NNR Tax Rate and therefore specific wording is required in the motion to adopt the tax rate

Tax Rate Comparison



Tax Rate Comparison

