

RESOLUTION NO. _____

**A RESOLUTION IMPOSING PROPERTY TAXES FOR TAX YEAR 2024
FOR THE SPRING BRANCH INDEPENDENT SCHOOL DISTRICT**

Whereas, the laws of the State of Texas require that the Spring Branch Independent School District (the “District”) impose property taxes for the education of the students within the district and in the State of Texas;

Whereas, the District will set a property tax rate that is less than the previous year, this will only serve to reduce the recapture payment required back to the state.

Now, Therefore, Be It Resolved that on this date, we the Board of Trustees of the Spring Branch Independent School District hereby levy and set a lower District tax rate, upon all taxable property within the limits of said District, for the 2024 tax year at a total tax rate of \$1.0764 per each one hundred dollars (\$100.00) assessed valuation of property, to be assessed and collected by the duly specified assessor and collector for the use and support of the Spring Branch Independent School District to provide for the local maintenance and support of the general government and for interest and sinking funds, said tax being so levied and apportioned to the specific purposes herein set forth:

- (a) For the maintenance and operation of the District (General Fund), \$0.7719 on each one hundred dollars (\$100.00) assessed valuation of property; and
- (b) For the Interest and Sinking Funds, \$0.3045 on each one hundred dollars (\$100.00) assessed valuation of property.

PASSED AND APPROVED this the 23rd day of September 2024.

Voting for the Resolution:

Voting against the Resolution:

IN CERTIFICATION THEREOF:

President, Board of Trustees
Spring Branch Independent School District

ATTEST:

Secretary, Board of Trustees
Spring Branch Independent School District

(District Seal)



2024 Tax Rate Adoption

September 23, 2024

Spring Branch Independent School District

Adopted Budgets

- Board of Trustees approved budgets on 06/24/24
 - General Fund total expenditure of \$362,715,936
 - Debt Service total expenditure of \$128,733,000
- 2024 Tax Rate will be assessed on properties using 01/01/24 taxable values



SBISD

Budget Assumptions

- \$1.0764 total tax rate
 - \$0.7719 General Fund
 - \$0.3045 Debt Service Fund
- Taxable property value increase of 1.4% to \$42,267,098,542



SBISD

Taxable Property Values

Certified	\$ 40,178,739,420	93%
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Uncertified	2,917,356,996	7%
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Total	<u>\$ 43,096,096,416</u>	*
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* *An increase of 2.2% from prior year certified value.*



SBISD

Taxable Value Categories

Property Use Category	2023		2024		% Change	
	<u>Taxable Value</u>	<u>Units</u>	<u>Taxable Value</u>	<u>Units</u>	<u>Value</u>	<u>Units</u>
A. Residential, Single Family	24,125,400,638	46,920	25,336,089,972	47,320	5.0%	0.9%
B. Residential, Multifamily	4,099,342,982	325	3,739,026,951	345	-8.8%	6.2%
C. Vacant lots/tracts	679,206,351	3,455	695,109,228	3,598	2.3%	4.1%
D. Ag land (qualified and non)	25,083	14	24,486	14	-2%	0.0%
F. Commercial Real	10,411,001,935	2,316	10,518,726,524	2,302	1.0%	-0.6%
J. Utility Companies	291,876,074	91	320,086,732	91	9.7%	0.0%
L. Commercial Personal	2,374,178,417	10,056	2,276,115,902	9,766	-4.1%	-2.9%
M. Mobile homes	1,815,536	218	1,808,419	216	-0.4%	-0.9%
O. Real property, inventory	75,128,947	637	91,947,867	660	22.4%	3.6%
S. Special Inventory	115,704,337	140	116,964,558	134	1.1%	-4.3%
X. Exempt Properties	222,133	2,134	195,777	2,147	-11.9%	0.6%
Totals Original Certification	<u>42,173,902,433</u>	<u>66,306</u>	<u>43,096,096,416</u>	<u>66,593</u>	<u>2.2%</u>	<u>0.4%</u>

Tax Base and Exemptions

		Percentage of:		
		<u>Total Accounts</u>	<u>Single Family</u>	<u>Homestead Exemptions</u>
Total Number of Accounts	<u>66,593</u>			
Residential				
A-1 Single Family	47,320	71.1%		
With Homestead Exemptions*	35,214	52.9%	74.4%	
Over 65 Exemptions*	12,924	19.4%	27.3%	36.7%
Disabled Exemptions	427	0.6%	0.9%	1.2%
Exemptions for Over 65 or Disabled	13,351	20.0%	28.2%	37.9%

*excludes partials



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Proposed Tax Rate

- \$1.0764 total tax rate
 - \$0.7719 General Fund
 - \$0.3045 Debt Service Fund
- Total tax rate decreased from \$1.0789 in the prior year, a reduction of .0025 cents



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Tax Rate History

<u>Fiscal Year</u>	<u>Maintenance & Operations</u>	<u>Interest & Sinking</u>	<u>Total</u>
2025*	\$ 0.7719	\$ 0.3045	\$ 1.0764
2024	\$ 0.7744	\$ 0.3045	\$ 1.0789
2023	\$ 0.9643	\$ 0.3045	\$ 1.2688
2022	\$ 0.9998	\$ 0.3045	\$ 1.3043
2021	\$ 1.0028	\$ 0.3045	\$ 1.3073

* Proposed



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2024 District Comparison

	General Fund	Debt Service	Tax Rate Total	Status	Optional Homestead Exemption	Est. Tax on \$500,000 Home
Crosby	\$ 0.75520	\$ 0.48000	\$ 1.23520	Projected	0	\$5,682
Spring	\$ 0.71690	\$ 0.44000	\$ 1.15690	Projected	0	\$5,322
Katy	\$ 0.72710	\$ 0.39000	\$ 1.11710	Projected	0	\$5,139
Humble	\$ 0.75520	\$ 0.35000	\$ 1.10520	Projected	0	\$5,084
Tomball	\$ 0.66920	\$ 0.39600	\$ 1.06520	Projected	0	\$4,900
Huffman	\$ 0.66690	\$ 0.39681	\$ 1.06371	Projected	0	\$4,893
Alief	\$ 0.84260	\$ 0.20500	\$ 1.04760	Projected	0	\$4,819
Channelview	\$ 0.75750	\$ 0.28750	\$ 1.04500	Projected	0	\$4,807
Aldine	\$ 0.73380	\$ 0.30250	\$ 1.03630	Projected	0	\$4,767
Pasadena	\$ 0.79820	\$ 0.34000	\$ 1.13820	Projected	10%	\$4,667
Klein	\$ 0.66690	\$ 0.34500	\$ 1.01190	Projected	0	\$4,655
Average						\$4,561
Fort Bend	\$ 0.71690	\$ 0.27000	\$ 0.98690	Projected	0	\$4,540
Sheldon	\$ 0.75750	\$ 0.50000	\$ 1.25750	Projected	20%	\$4,527
Goose Creek	\$ 0.75520	\$ 0.32500	\$ 1.08020	Projected	10%	\$4,429
Deer Park	\$ 0.85130	\$ 0.27000	\$ 1.12130	Projected	20%	\$4,037
Cypress-Fairbanks	\$ 0.68110	\$ 0.40000	\$ 1.08110	2023 Rate	20%	\$3,892
Spring Branch	\$ 0.77190	\$ 0.30450	\$ 1.07640	Projected	20%	\$3,875
LaPorte	\$ 0.72200	\$ 0.25190	\$ 0.97390	Projected	20%	\$3,506
Houston	\$ 0.70160	\$ 0.16670	\$ 0.86830	Projected	20%	\$3,126

2024 Tax Rate Adoption

A photograph of a classroom where students are using VR headsets. The image is overlaid with a semi-transparent blue filter. In the foreground, two students are wearing 'UTOPIA 360' VR headsets. One student on the left is wearing a light blue hoodie, and another on the right is wearing a blue t-shirt. They are both reaching out with their arms. In the background, other students are visible at desks with computers. A green sign on a desk reads 'RECYCLING DUNGEON 205'. A whiteboard in the background has a drawing of a 'DUNGEON' with a pink dragon.

Spring Branch ISD

www.springbranchisd.com

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