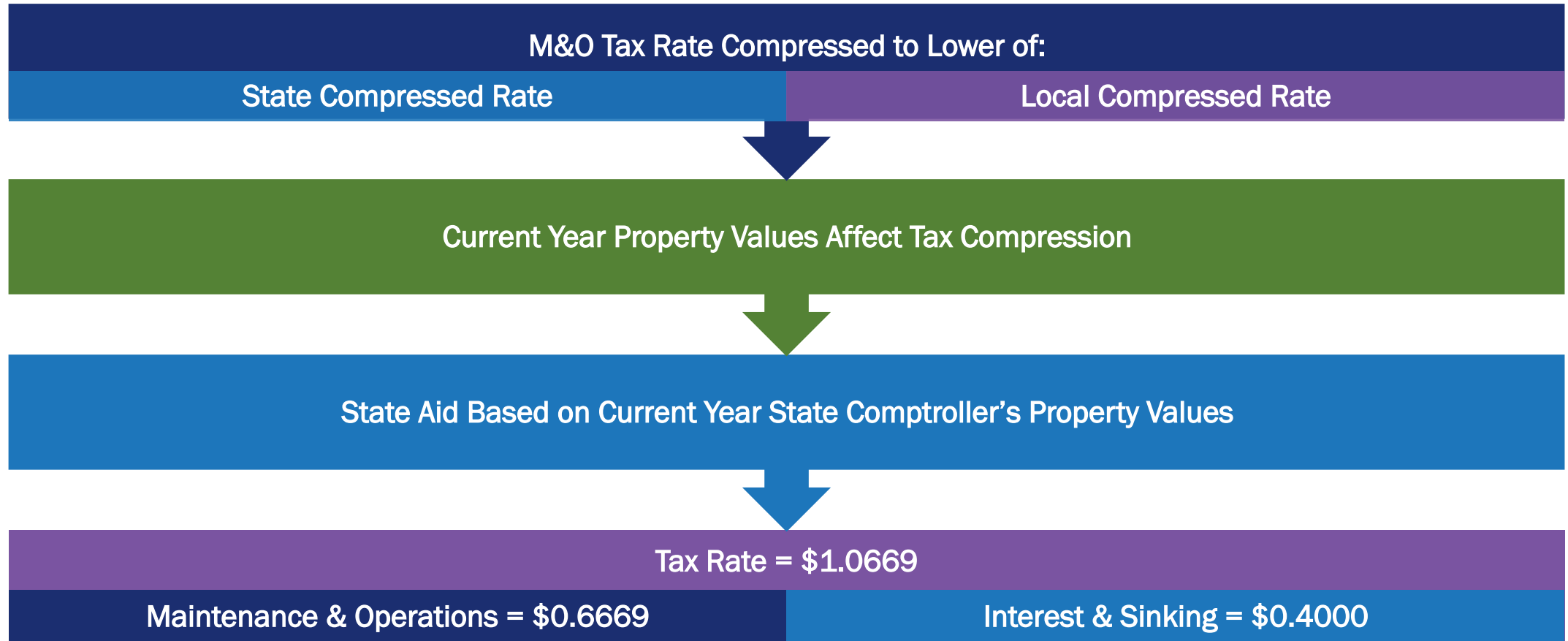




# CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT

Recommended  
2024 Tax Rate

# Property Values and Tax Compression



# Tax Code 26.042(e) & (g)

- (e) When **increased expenditure** of money by a school district is necessary to respond to a disaster, including a tornado, hurricane, flood, wildfire, or other calamity, but not including a drought, epidemic, or pandemic, that has impacted the school district and the governor has requested federal disaster assistance for the area in which the school district is located, an election is not required under Section 26.08 to approve the tax rate adopted by the governing body of the school district **for the year following the year in which the disaster occurs**. A tax rate adopted under this subsection applies **only in the year for which the rate is adopted**.
- (g) ...must specify the disaster declaration that provides the basis for authorizing the taxing unit to calculate or adopt a tax rate under the applicable subsection...
  - *Texas Disaster Declaration - January 2023 Tornado*

# 2024-2025 Tax Rate Options

Tax Rate	Disaster Pennies	Annual Increase/ Decrease \$350,000 Home*	District Revenue Increase
\$1.0669	\$0.0000	(\$25.56)	\$0.0M
\$1.0811	\$0.0142	\$0.00	\$24.0M
\$1.0869	\$0.0200	\$10.44	\$33.9M

\*Compared to 2023 tax rate of \$1.0811

### **\$200,000 Home**

- Reduction of \$40,000 in taxable value
- Decrease of \$435 in property taxes

### **\$350,000 Home**

- Reduction of \$70,000 in taxable value
- Decrease of \$761 in property taxes

### **Total District Impact**

- Reduction of \$8.5B in taxable value
- Decrease of \$63M in revenue

# **IMPACT OF OPTIONAL HOMESTEAD EXEMPTION**

# Recommended Tax Rate 2024-2025

Description	Tax Rate
Maintenance & Operations	\$0.6869
Interest & Sinking	0.4000
Total Tax Rate	<u>\$1.0869</u>



**QUESTIONS**