



SMARTER SCHOOL SPENDING

FOR STUDENT SUCCESS

Tax Rate Adoption

August 24, 2021

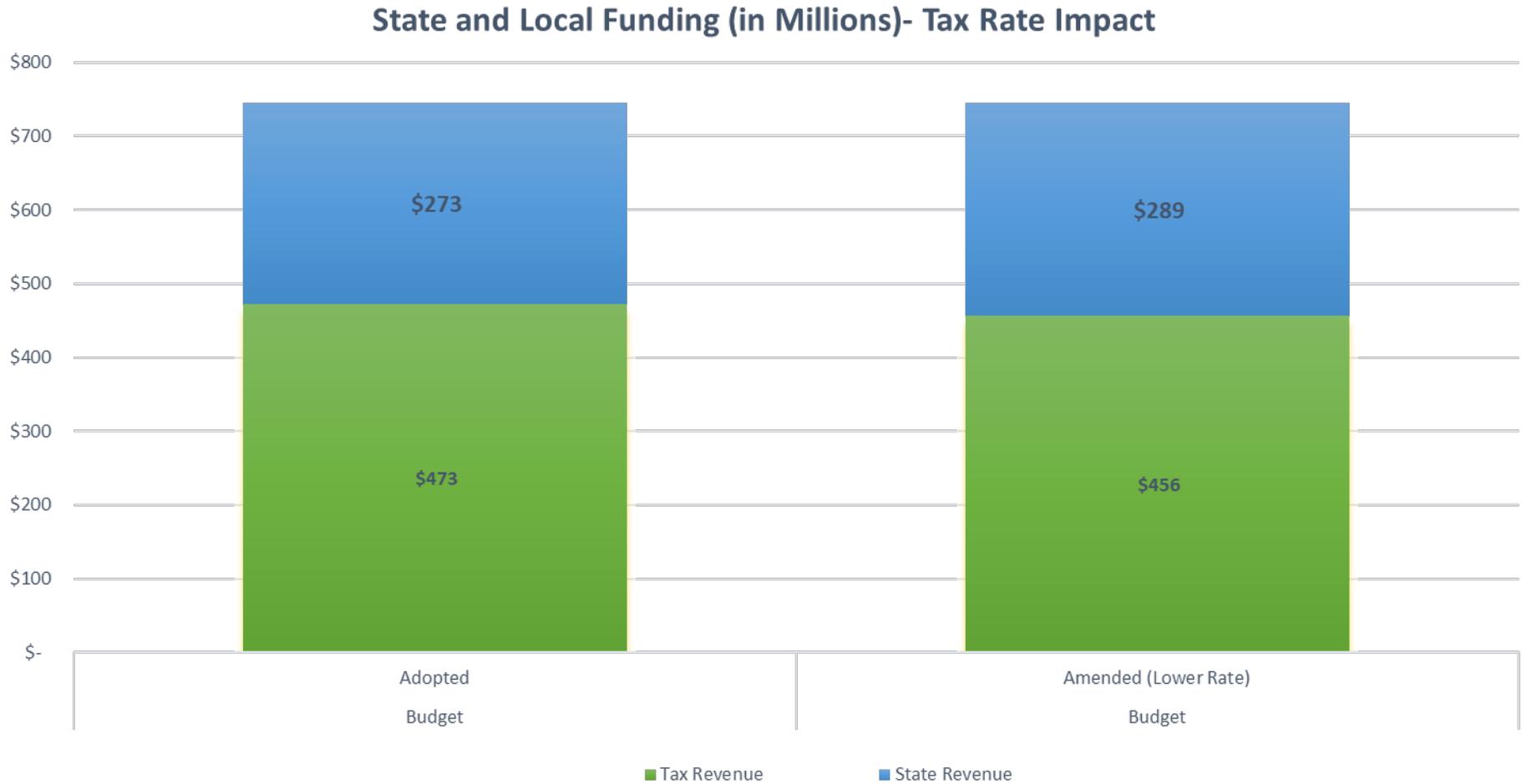


Fort Worth
INDEPENDENT SCHOOL DISTRICT

Proposed 2021-22 Tax Rates – A 3.5 cent reduction over the prior year

	Adopted Rate <u>2020-2021</u>	Proposed Rate <u>2021-2022</u>
Maintenance & Operations	\$ 1.0864	\$ 1.0512
Interest & Sinking	<u>\$ 0.2920</u>	<u>\$ 0.2920</u>
Total Tax Rate	<u><u>\$ 1.3784</u></u>	<u><u>\$ 1.3432</u></u>

Impact of Tax Rate Reduction on General Fund Revenue



Tax Rate Adoption – Motion Language

The ordinance adopting the tax rate includes verbiage that implies the tax rate is increasing. Why? – A comparison to what is called the “No-New-Revenue Tax Rate.”

The “No-New-Revenue Tax Rate” is simply a calculation that determines a tax rate that would be needed to produce the same amount of tax revenue as last year based on this year’s taxable values.

Fort Worth ISD’s certified tax base grew by 6.6% this year. With that growth, it would take a lower tax rate to produce the same amount of tax revenue as last year.

Tax Rate Adoption

Final Step in Annual Process

Section 26.5(a), Texas Tax Code, requires the governing body to adopt an Ordinance setting tax rates to fund the adopted budgets.

The Notice of Public Meeting on the proposed tax rates was advertised as required by law for the August 24, 2021, Board Meeting.

Questions?



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