

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Midlothian ISD will hold a public meeting at 5:30 pm, June 17, 2024 in 100 Walter Stephenson Rd. Midlothian, TX 76065. **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	\$0.696900/\$100 (proposed rate for maintenance and operations)
School Debt Service Tax	\$0.410000/\$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	0.48 % increase
Debt Service	-7.10 % decrease
Total Expenditures	-1.53 % decrease

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	\$15,178,804,041	\$16,337,712,579
Total appraised value* of new property**	\$702,909,071	\$689,613,817
Total taxable value*** of all property	\$9,621,593,852	\$11,181,551,174
Total taxable value*** of new property**	\$558,566,285	\$610,454,911

*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* \$365,650,000

*Outstanding principal.

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	\$0.669200	\$0.440000	\$1.109200	\$9,019	\$3,340
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$0.616900	\$0.396810	\$1.013710	\$9,897	\$2,479
Proposed Rate	\$0.696900	\$0.410000	\$1.106900	\$9,632	\$2,896

*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	\$504,328	\$478,415
Average Taxable Value of Residences	\$341,578	\$314,132
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.109200	\$1.106900
Taxes Due on Average Residence	\$3,788.78	\$3,477.13
Increase (Decrease) in Taxes		\$-311.65

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 \$1.126549. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of \$1.126549.

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)	\$12,609,407
Interest & Sinking Fund Balance(s)	\$8,859,222

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.

Budget Summary Report for MIDLOTHIAN ISD

2023 - 2024 Actual Budget				2024 - 2025 "Proposed" Budget			
		Aggregate Expenditures	Per Pupil Expenditures			Aggregate Expenditures	Per Pupil Expenditures
Instruction				Instruction			
11	Instruction	\$59,699,854	\$5,336	11	Instruction	\$61,582,954	\$5,454
12	Instructional Resources, Media Services	\$1,326,220	\$119	12	Instructional Resources, Media Services	\$1,248,700	\$111
13	Curriculum Development & Staff Development	\$1,535,588	\$137	13	Curriculum Development & Staff Development	\$1,431,216	\$127
95	Payment to Juvenile Justice AEP	\$10,000	\$1	95	Payment to Juvenile Justice AEP	\$40,000	\$4
	Total:	\$62,571,662	\$5,592		Total:	\$64,302,870	\$5,695
Instructional Support				Instructional Support			
21	Instructional Leadership	\$1,298,288	\$116	21	Instructional Leadership	\$1,352,464	\$120
23	School Leadership	\$5,734,032	\$512	23	School Leadership	\$5,842,692	\$517
31	Guidance & Counseling, Evaluation	\$4,586,947	\$410	31	Guidance & Counseling, Evaluation	\$4,475,991	\$396
32	Social Work Services	\$0	\$0	32	Social Work Services	\$0	\$0
33	Health Services	\$1,277,925	\$114	33	Health Services	\$1,369,453	\$121
36	Co-curricular/ Extra-curricular Activities	\$4,835,148	\$432	36	Co-curricular/ Extra-curricular Activities	\$4,771,275	\$423
	Total	\$17,732,340	\$1,585		Total	\$17,811,875	\$1,578
						\$0	
Central Administration				Central Administration			
41	General Administration	\$3,673,104	\$328	41	General Administration	\$3,805,470	\$337
41	Expenditures to publish all statutorily required public notices in the newspaper by the school district or their representatives.	\$3,725	\$0	41	Expenditures to publish all statutorily required public notices in the newspaper by the school district or their representatives.	\$6,000	\$1
41	Expenditures for "directly or indirectly influencing or attempty to influence the outcome of legislation or administrative action as those terms are defined in Section 305.002, Government Code."	\$1,760	\$0	41	Expenditures for "directly or indirectly influencing or attempty to influence the outcome of legislation or administrative action as those terms are defined in Section 305.002, Government Code."	\$1,760	\$0
	Total:	\$3,678,589	\$329		Total:	\$3,813,230	\$338
District Operations				District Operations			
51	Plant Maintenance & Operations	\$13,711,398	\$1,225	51	Plant Maintenance & Operations	\$13,655,542	\$1,209
52	Security and Monitoring	\$2,133,993	\$191	52	Security and Monitoring	\$2,547,567	\$226
53	Data Processing	\$1,764,288	\$158	53	Data Processing	\$1,665,706	\$148
34	Student Transportation	\$4,026,866	\$360	34	Student Transportation	\$4,031,343	\$357
35	Food Services	\$5,660,441	\$506	35	Food Services	\$4,938,711	\$437
	Total:	\$27,296,986	\$2,440		Total:	\$26,838,869	\$2,377
Debt Service				Debt Service			
71	Debt Service	\$45,659,930	\$4,081	71	Debt Service	\$49,065,535	\$4,346
Other				Other			
61	Community Service	\$0	\$0	61	Community Service	\$0	\$0
81	Facilities Acquisition and Construction	\$0	\$0	81	Facilities Acquisition and Construction	\$0	\$0
91	Contracted Instructional Services Between Public schools	\$0	\$0	91	Contracted Instructional Services Between Public schools	\$0	\$0
92	Incremental Cost Associated with Chapter 41 School Districts	\$0	\$0	92	Incremental Cost Associated with Chapter 41 School Districts	\$0	\$0
93	Payments to Fiscal Agents for Shared Service Arrangements	\$0	\$0	93	Payments to Fiscal Agents for Shared Service Arrangements	\$0	\$0
97	Payments to Tax Increment Funds	\$20,158,511	\$1,802	97	Payments to Tax Increment Funds	\$20,453,616	\$1,811
99	Inter-government charges not Defined in Other codes	\$969,000	\$87	99	Inter-government charges not Defined in Other codes	\$1,094,615	\$97
	Total:	\$21,127,511	\$1,888		Total:	\$21,548,231	\$1,908