

# NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Barbers Hill Independent School District will hold a public meeting at 6:30 pm, September 23, 2024 in J. Justin Jenson Conference Center, 9600 Eagle Drive, Mont Belvieu, TX. 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	\$0.81300/\$100 (proposed rate for maintenance and operations)
School Debt Service Tax Approved by Local Voters	\$0.23940/\$100 (proposed rate to pay bonded indebtedness)

### 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	9.2	%	increase
Debt Service	15.7	%	decrease
Total expenditures	2.2	%	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	\$ 19,843,212,672	\$ 21,506,936,423
Total appraised value* of new property**	\$ 367,849,568	\$ 538,526,999
Total taxable value*** of all property	\$ 9,387,181,043	\$ 13,074,309,022
Total taxable value*** of new property**	\$ 310,819,688	\$ 503,761,049

\*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\* \$406,910,000

\*Outstanding principal.

### Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance &amp; Operations</u>	<u>Interest &amp; Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$0.83260	\$0.26980	\$1.10240	15,694	608
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$0.77437	\$0.24613	\$1.02050	14,063	1,664
Proposed Rate	\$0.81300	\$0.23940	\$1.0524	15,370	562

\*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	\$371,819	\$362,258
Average Taxable Value of Residences	\$157,712	\$174,992
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.10240	\$1.05240
Taxes Due on Average Residence	\$1,738.62	\$1,841.62
Increase (Decrease) in Taxes		\$103.00

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 \$1.05240. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of \$1.05240.

### 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)	\$42,000,000
Interest & Sinking Fund Balance(s)	\$31,700,000

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.

Statements required in notice if the proposed tax rate does not exceed the lower of the no-new-revenue tax rate or the voter-approval tax rate, as prescribed by Tax Code §26.061.

# NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$0.05 per \$100 valuation has been proposed by the governing body of BHISD Branch Campus

PROPOSED TAX RATE	<u>\$0.05</u>	per \$100
NO-NEW-REVENUE TAX RATE	<u>\$ N/A</u>	per \$100
VOTER-APPROVAL TAX RATE	<u>\$ N/A</u>	per \$100

The no-new-revenue tax rate is the tax rate for the 2024 tax year that will raise the same amount of property tax revenue for BHISD Branch Campus from the same properties in both the N/A tax year and the 2024 tax year.

(current tax year)  
(name of taxing unit)  
(preceding tax year)  
(current tax year)

The voter-approval tax rate is the highest tax rate that BHISD Branch Campus may adopt without holding an election to seek voter approval of the rate.

(name of taxing unit)

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that BHISD Branch Campus is not proposing to increase property taxes for the 2024 tax year.

(name of taxing unit)  
(current tax year)

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON September 23, 2024 at J.Justin Jenson Conference Center, 9600 Eagle Drive, Mont Belvieu, TX.

(date and time)  
(meeting place)

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, BHISD Branch Campus is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the BHISD Board of Trustees of BHISD Branch Campus at their offices or by attending the public meeting mentioned above.

(name of taxing unit)  
(name of governing body)  
(name of taxing unit)

**YOUR TAXES OWED UNDER ANY OF THE TAX RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:**

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

*(List names of all members of the governing body below, showing how each voted on the proposed tax rate or, if one or more were absent, indicating absences.)*

FOR the proposal: \_\_\_\_\_  
 AGAINST the proposal: \_\_\_\_\_  
 PRESENT and not voting: \_\_\_\_\_  
 ABSENT: \_\_\_\_\_

Visit [Texas.gov/PropertyTaxes](http://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.