

SCHOOL FUNDING ELECTION

Election Day Nov 5
Vote Early Oct 21-Nov 1



On November 5, Midlothian ISD voters will be asked to consider authorizing the district to access three Golden Pennies that will generate additional local and state funds **without increasing last year's overall tax rate**. MISD has strategically paid off debt, **saving taxpayers more than \$111 million** in interest. This allowed the district to lower the debt service tax rate by 3 cents in August 2024 to reach a net zero change in the overall tax rate if voters approve the proposition. The three Golden Pennies will **ADD about \$4.7 million** to the district's operating budget to **fund four priorities**.

THE WHY...

MISD has prioritized how funds generated by the 3 Golden Pennies would be used to address the adopted \$5.6 million deficit budget and maintain current programming.

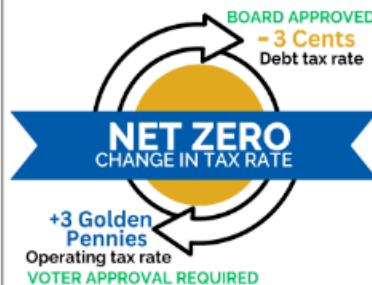


Safety and Security
Maintain Low Class Sizes
Student Programming and Experiences
Teacher and Staff Compensation

THE HOW...

Paying off bond debt early has enabled the district to lower the debt service tax rate by 3 cents in August 2024 to reach a net zero change in the overall tax rate if voters approve the proposition

No Increase in Overall Tax Rate



2023-24 = **\$1.1092**

If approved
2024-25 = **\$1.1069**

*Comparison to last year

THE WHAT...

MISD voters will be asked to consider authorizing the district to access three Golden Pennies that will generate additional local and state revenue without increasing last year's overall tax rate.

If Approved By Voters



\$4.7 MILLION

Unlocked Additional State and Local Funds

What does a FOR vote mean?

- Approval for MISD to access 3 Golden Pennies
- \$4.7 million added to operating budget to fund four priorities

What does an AGAINST vote mean?

- Disapproval for MISD to access 3 Golden Pennies
- Zero additional in operating budget to fund four priorities



LEARN MORE



UNDERSTANDING THE BALLOT LANGUAGE

HOW THE BALLOT WILL READ

RATIFYING THE AD VALOREM **TAX RATE OF \$1.1069** IN THE MIDLOTHIAN ISD FOR THE CURRENT YEAR A RATE THAT WILL RESULT IN AN **INCREASE OF 14.22 PERCENT** IN MAINTENANCE AND OPERATIONS TAX REVENUE FOR THE DISTRICT FOR THE CURRENT YEAR AS COMPARED TO THE PRECEDING YEAR, WHICH IS AN **ADDITIONAL \$7,750,999**

Just like constitutional amendments, the ballot language for a School Funding Election can be confusing. The required language is written in legal terms in all caps. It also looks like a run on sentence that includes three numbers. Let's break down the wording to help explain what the ballot is saying.

WHAT THE LANGUAGE MEANS

1

TAX RATE OF \$1.1069

If voters approve the 3 Golden Pennies, the **overall tax rate will not increase** from last year. It will be \$1.1069. The ballot language does not include a statement about the 3 cent decrease in the tax rate approved by MISD trustees in August 2024.

2

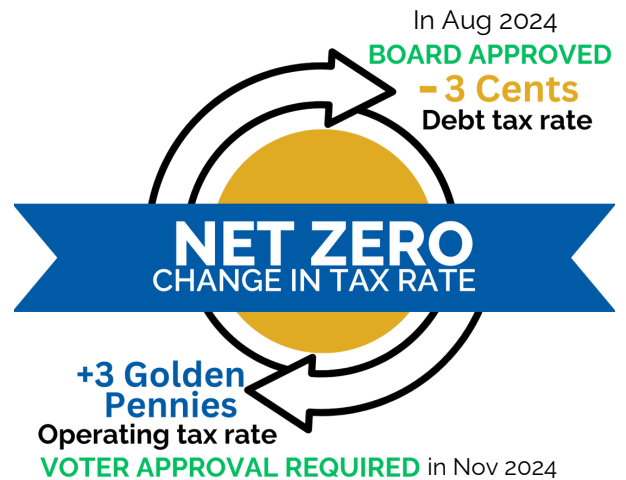
INCREASE OF 14.22%

The increase is the property value growth from last year, of which only **5% is attributed to the 3 Golden Pennies**. The remainder is strictly property value growth, which will trigger state funding to decrease.

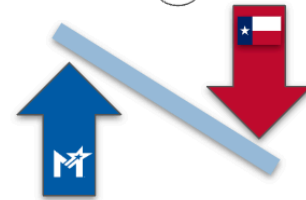
3

ADDITIONAL \$7,750,999

After the state decreases its share of funding to offset the increase in local revenue from property value, the actual overall **net revenue increase over last year** will be about **\$4.7 million** and will be used to support MISD's funding priorities.



Local Share vs State Share



As **local** revenue **increases**,
state funding **decreases**

Funding

PRIORITIES

Safety and Security
Maintain Low Class Sizes
Student Programming and Experiences
Teacher and Staff Compensation

