

TARKINGTON ISD BOND 2024

2024 Bond Referendum

On February 12, 2024, for the first time in 21 years, the Tarkington ISD Board of Trustees voted to call for a \$59 million bond election for renovations and upgrades at the early childhood, middle school and high school campuses, and a brand new elementary campus.

Why Now?

The last bond passed in TISD was in 2003. That was the year Apple launched iTunes, George W. Bush was president, and Bad Boys II was out in theaters. A lot has changed since then.

Did you know there are some major subdivisions currently under construction on the Prairie that are expected to add at least 400 single family homes to our area?

Learn More

Go to the TISD Bond website at tarkingtonisd.net/bond-2024 or scan the QR code.



State Mandated Over 65 Homestead Tax Exemption

- Homeowners age 65 & older who have filed for and received the Over 65 exemption will not see an increase over their frozen dollar amount, unless improvements or additions are made to the residence.
- To have your school taxes frozen, you must file a homestead application with the appraisal district and be granted the Over-65 exemption.
- The Over 65 Homestead Tax Exemption grants a \$10,000 tax exemption to Homestead values in addition to the \$100,000 General Homestead Exemption.
- Limits Over 65 Homestead property taxes to a tax dollar ceiling depending on when the homeowner applied for the Over 65 exemption.
- **BALLOT LANGUAGE:** Since 2019, state law requires all bond propositions for any school district to have the phrase “THIS IS A PROPERTY TAX INCREASE” on all ballot language for bond propositions. **Homeowners age 65 & older who have filed for and received the Over 65 exemption will not see an increase over their frozen dollar amount.**
- Check your most recent Notice of Assessed Value Change to see if you will be impacted.



AGES 65 & OLDER

**\$0 TAX
IMPACT**

OVER FROZEN DOLLAR AMOUNT

**Over 65 ceiling could be lowered in 2023 as a result of the Legislative Updates*

State Mandated Over 65 Homestead Tax Exemption

<https://libertycad.com/faq/>

Is it true that once I become 65 years of age, I will not have to pay any more taxes?

No, that is not necessarily true. If you are 65 or older your residence homestead qualifies for more exemptions which will result in greater tax savings. The amount of the exemptions that are granted by each taxing unit is subtracted from the market value of your residence and the taxes are calculated on that “lower value”. In addition, when you turn 65, you may receive a tax ceiling for your total school taxes; that is, the school taxes on your residence cannot increase as long as you own and live in that home. The ceiling is set at the amount you pay in the year that you qualify for the aged 65 or older exemption. The school taxes on your home subsequently may fall below the ceiling. If you significantly improve your home (other than ordinary repairs and maintenance), tax ceilings can go up. For example, if you add a room or garage to your home, your tax ceiling can rise. It will also change if you move to a new home.

When do you apply if you are turning 65?

You may apply at anytime during the year of that birth date. You would receive the exemption for the full year.

Do I need to file an application when I turn 65 or is it automatically added?

The appraisal district can only automatically process the over 65 exemption if it has the appropriate documentation on hand. Your local appraisal district will require proof of age to grant an over 65 exemption. Acceptable proof of age includes either a copy of the front side of your driver’s license or a copy of your birth certificate or any official document reflecting your date of birth. It is always best to file an exemption application with the appropriate documents to ensure that the Over 65 exemption is processed.

State Mandated Over 65 Homestead Tax Exemption

2022

Property Taxing Jurisdiction Back to Top

Owner: ██████████ %Ownership: 100.0%

Entity	Description	Tax Rate	Market Value	Taxable Value	Estimated Tax	Freeze Ceiling
CAD	APPRAISAL DIST	0.000000	\$398,820	\$226,568	\$0.00	
GLI	LIBERTY COUNTY	0.479900	\$398,820	\$201,568	\$967.32	\$982.33
PR2	PRECINCT 2	0.000000	\$398,820	\$226,568	\$0.00	
STA	TARKINGTON ISD	0.932536	\$398,820	\$173,568	\$1,618.58	\$1,612.99

Total Tax Rate: 1.412436

Estimated Taxes With Exemptions: \$2,585.90

Estimated Taxes Without Exemptions: \$5,633.08

2023

Property Taxing Jurisdiction Back to Top

Owner: ██████████ %Ownership: 100.0%

Entity	Description	Tax Rate	Market Value	Taxable Value	Estimated Tax	Freeze Ceiling
CAD	APPRAISAL DIST	0.000000	\$414,780	\$249,072	\$0.00	
GLI	LIBERTY COUNTY	0.470000	\$414,780	\$224,072	\$1,053.14	\$982.33
PR2	PRECINCT 2	0.000000	\$414,780	\$249,072	\$0.00	
STA	TARKINGTON ISD	0.932536	\$414,780	\$136,072	\$1,268.92	\$565.30

Total Tax Rate: 1.402536

Estimated Taxes With Exemptions: \$1,569.09

Estimated Taxes Without Exemptions: \$5,817.44

Property includes one acre homestead and nine acres of mixed timber (market value: 162,000 | production value: 1,530)

Projected Financial Impact to Homesteads – no growth assumption

\$59,000,000 Project Fund Deposit

Home Assessed Value	MAX Projected I&S Tax Rate Increase	MAX Projected I&S Tax Rate	2024 vs 2023 Annual Tax Diff	2024 vs 2023 Monthly Tax Diff
\$100,000	\$0.1325	\$0.3958	\$0.00	\$0.00
\$150,000	\$0.1325	\$0.3958	\$66.25	\$5.52
\$200,000	\$0.1325	\$0.3958	\$132.50	\$11.04
\$250,000	\$0.1325	\$0.3958	\$198.75	\$16.56
\$300,000	\$0.1325	\$0.3958	\$265.00	\$22.08
\$350,000	\$0.1325	\$0.3958	\$331.25	\$27.60
\$400,000	\$0.1325	\$0.3958	\$397.50	\$33.13
\$450,000	\$0.1325	\$0.3958	\$463.75	\$38.65
\$500,000	\$0.1325	\$0.3958	\$530.00	\$44.17
\$550,000	\$0.1325	\$0.3958	\$596.25	\$49.69
\$600,000	\$0.1325	\$0.3958	\$662.50	\$55.21
\$650,000	\$0.1325	\$0.3958	\$728.75	\$60.73

Homestead Cap

Tax Code Sec. 23.23 – Limitation on Appraised Value of Residence Homestead

What is a Homestead Cap? (<https://libertycad.com/faq/>)

In general, the appraised home value for a homeowner who qualifies his homestead for exemption in the preceding and current year **may not increase more than 10 percent per year**. The Property Tax Code set a limit on the appraised value of a residence homestead, stating that its appraised value for a tax year may not exceed the lesser of the market value of the property; or, The sum of : 10 percent of the appraised value of the property for last year; The appraised value of the property for the last year in which the property was appraised; and The market value of all new improvements to the property, excluding a replacement structure for one that was rendered uninhabitable or unusable by casualty or by mold or water damage. The appraisal limitation first applies in the year after the homeowner qualifies for the homestead exemption.

Homestead Cap

Tax Year 2022

Property Values	
Improvement Homesite Value:	\$321,480 (+)
Improvement Non-Homesite Value:	\$0 (+)
Land Homesite Value:	\$98,600 (+)
Land Non-Homesite Value:	\$0 (+)
Agricultural Market Valuation:	\$0 (+)
Market Value:	\$420,080 (=)
Agricultural Value Loss: ⓘ	\$0 (-)
Appraised Value:	\$420,080 (=)
Homestead Cap Loss: ⓘ	\$0 (-)
Assessed Value:	\$420,080
Ag Use Value:	\$0

Tax Year 2023

Property Values	
Improvement Homesite Value:	\$395,600 (+)
Improvement Non-Homesite Value:	\$0 (+)
Land Homesite Value:	\$93,910 (+)
Land Non-Homesite Value:	\$0 (+)
Agricultural Market Valuation:	\$0 (+)
Market Value:	\$489,510 (=)
Agricultural Value Loss: ⓘ	\$0 (-)
Appraised Value:	\$489,510 (=)
Homestead Cap Loss: ⓘ	\$27,422 (-)
Assessed Value:	\$462,088
Ag Use Value:	\$0



Potential Impact of Increasing Values

Example for illustration purposes:



12 house icons arranged in two rows of six, representing a district's valuation.

$$= \$1,000,000,000$$

$$\text{District's Valuation} / 100 * \text{I\&S Tax Rate} = \text{I\&S Revenue}$$
$$\$1,000,000,000 / 100 * \$0.3958 = \$3,958,000$$



12 house icons arranged in two rows of six, representing an increased district valuation.

$$= \$1,150,000,000$$

$$\text{District's Valuation} / 100 * \text{I\&S Tax Rate} = \text{I\&S Revenue}$$
$$\$1,150,000,000 / 100 * \$0.3442 = \$3,958,000$$

Potential Impact of **Additional Homes**

Example for illustration purposes:



$$\text{District's Valuation} / 100 * \text{I\&S Tax Rate} = \text{I\&S Revenue}$$
$$\$1,000,000,000 / 100 * \$0.3958 = \$3,958,000$$



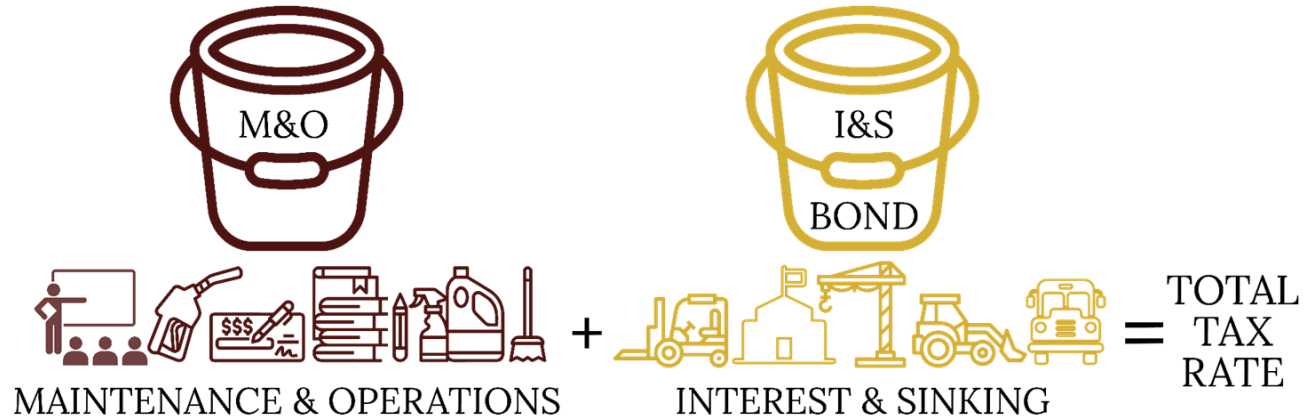
$$\text{District's Valuation} / 100 * \text{I\&S Tax Rate} = \text{I\&S Revenue}$$
$$\$1,150,000,000 / 100 * \$0.3442 = \$3,958,000$$

Projected Annual Tax Impact to Agricultural Land ⁽¹⁾

Projected 2024 Annual Tax IMPACT (INCREASE)					
Acres	Tax Rate Change	Pine Timber \$270/Acre	Mixed Timber \$170/Acre	Improved Pasture \$140/Acre	Native Pasture \$80/Acre
50	\$0.1325	\$17.89	\$11.26	\$9.28	\$5.30
100	\$0.1325	\$35.78	\$22.53	\$18.55	\$10.60

⁽¹⁾ Agricultural production values sourced from the Liberty County Central Appraisal District's website.

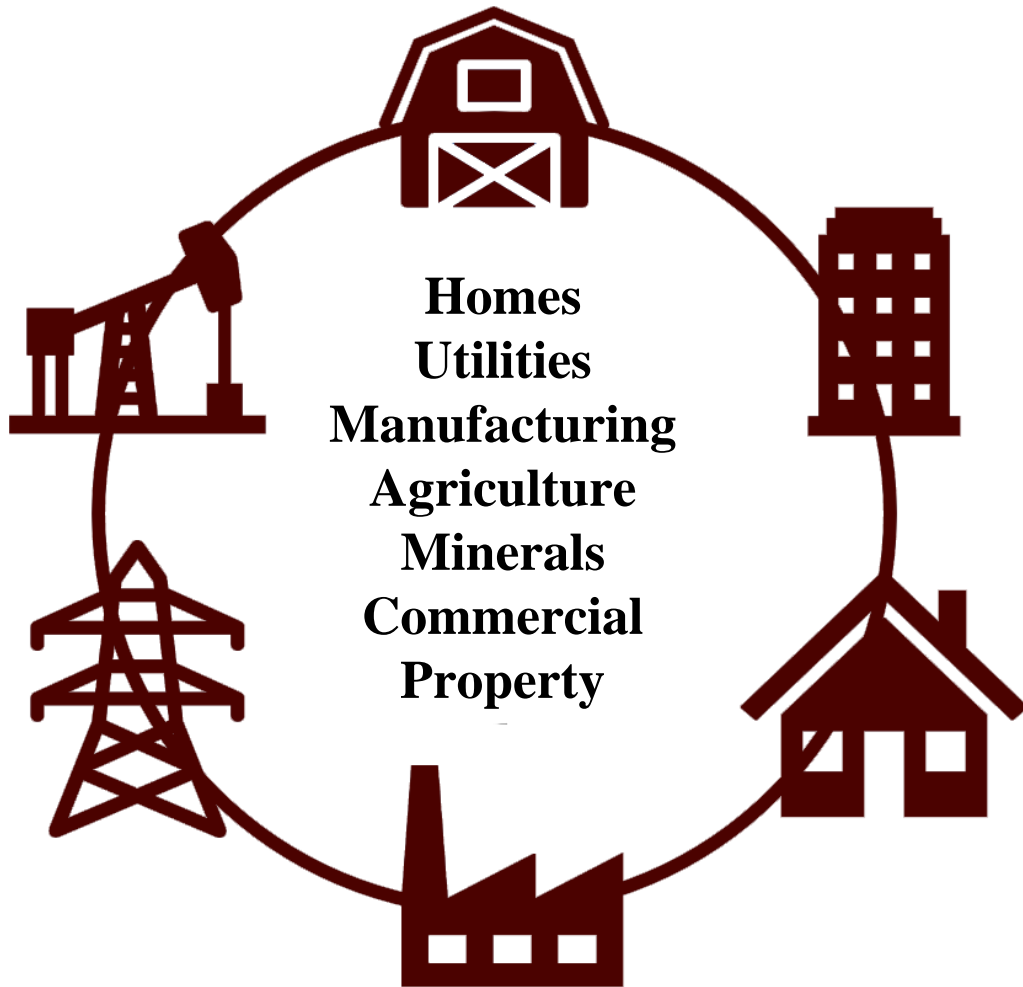
How School Taxes Work



- The state provides two budgets for school districts: Maintenance & Operations (M&O) for instruction and daily operations and Interest & Sinking (I&S) for capital investments. Each budget has their own tax rate generated by local property taxes which adds up to the district's total tax rate. **School districts have not received an increase in state funding since 2019.**
- **School districts do not receive state funding for renovating or building new schools.** Much like homeowners borrow money in the form of a mortgage to finance the purchase of a home, a school district borrows money in the form of bonds to finance new schools and renovation projects. In order for a school district to sell bonds (borrow money) it must go to the voters for approval. By law, bond funds may not be used to fund daily operating expenses or salaries. **By law, bond funds may not be used to fund daily operating expenses or salaries. Bond funds may only be used for the projects described.**

21
YEARS
SINCE LAST BOND

How do Taxable Values Work?



The District's values are determined by the local appraisal districts, and this drives the tax rate calculation. This then determines your tax bill.

If property values decrease, the tax rate may need to increase



Values



Tax Rate

If property values increase, the tax rate may decrease



Values



Tax Rate

Voting Locations and Times

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
April 21	April 22 9AM - 6PM	April 23 9AM - 6PM	April 24 9AM - 6PM	April 25 9AM - 6PM	April 26 9AM - 6PM	April 27 7AM - 7PM
April 28 1PM - 7PM	April 29 7AM - 7PM	April 30 7AM - 7PM	May 01	May 02	May 03	May 04 7AM - 7PM

Early Voting Locations & Times

Monday, April 22 - Friday, April 26:

9am - 6pm

Saturday, April 27: 7am - 7pm

Sunday, April 28: 1 - 7pm

Monday, April 29 & Tuesday, April 30:

7am - 7pm

Cleveland Civic Center

210 Peach Ave,
Cleveland, TX, 77327

Hardin City Hall

142 CR 2010
Liberty, TX, 77575

Dayton Community Center

801 S. Cleveland St.
Dayton, TX, 77535

Jack Hartel Community Building

318 San Jacinto St.
Liberty, TX, 77575

Cleveland ISD Annex Building

316 E Dallas St.
Cleveland, TX, 77327

Election Day Voting Locations & Times

Saturday, May 4: 7 am to 7 pm

*Curbside voting is available at the locations designated below by calling 936-253-8050.

+Limited voting is available only at this location.

Hardin City Hall*

142 C.R. 2010
Hardin, Texas 77575

Devers Elementary School

201 Chism St.
Devers, Texas 77538

Cleveland ISD Annex Building*

316 E. Dallas St.
Cleveland, Texas 77327

Dolen Baptist Church Gym

10078 F.M. 787
Dolen, Texas 77327

Tarkington ISD Board Room

72 C.R. 2268
Tarkington, Texas 77327

Hull-Daisetta High School

117 N. Main St.
Daisetta, Texas 77533

Jack Hartel Admin. Building*+

318 San Jacinto St.
Liberty, Texas 77575

Cleveland Civic Center*

210 Peach Ave.
Cleveland, Texas 77327

Dayton Community Center*

801 S. Cleveland St.
Dayton, Texas 77535

Sante Fe Administration Building

60 F.M. 1010
Cleveland, Texas 77327

Tarkington Prairie Baptist Church

25 C.R. 306
Cleveland, Texas 77327

Plum Grove City Hall

155 C.R. 345
Plum Grove, Texas 77327

Ames City Hall

304 Martin St.
Ames, Texas 77575