IIIC	Segu	iin Independen	t School Dist	rict				will hold	l a publi
meeting at	(6:00 pm, Aug	ust 14, 2024)	i	า	Boai	rd Roo	m, 1221 E	E Kingsbury S	t
J	Seguin, TX								
district's budget	that will determ								
discussion is invi	ted.				_		_	_	
he proposed rate	ultimately adopted shown below unles et out below and hol	s the distric	t publishes	a revise	d notic	e con	taining	the same ir	
The 2024-2025 bu	dget was adopted by	y the Board o	f Trustees o	on June 1	8, 2024				
Maintenar	ice Tax	\$ <u>.</u> .6978_	/\$10	0 (Propo	sed rate	for m	aintena	nce and ope	rations)
	bt Service Tax by Local Voters \$_	.405	_/\$100 (pro	oposed ra	ate to pa	ay bor	nded ind	ebtedness)	
	Comparison	of Propose	ed Budget	with La	st Year	r's Bu	<u>dget</u>		
year and the an	percentage increase nount budgeted for t expenditure catego	the fiscal yea				-			-
Maintena	nce and operations		_% increas	e or	7.5	6	% (decre	ease)	
Debt serv	Debt service% increase or% (decrease)								
Total exp	enditures		_% increas	e or	4.9	2	% (decre	ease)	
		ppraised Va culated une							
			Prece	ding Tax	Year	Cur	rent Tax	Year	
Total app	raised value* of all p	roperty	\$	8,222,23	7,851	\$	8,930,	767,517	
Total app	raised value* of new	property**	\$	248,36	6,934	\$	199,	877,452	
Total taxa	ble value*** of all pr	roperty	\$	5,988,07	3,411	\$	5,885,	742,618	
Total taxa	ble value*** of new	property**	\$	228,81	5,907	\$	168,	456,835	
** "New property	ue" is the amount shown " is defined by Tax Code S ' is defined by Tax Code S	Section 26.012(1	17).	ned by Tax	Code Sec	tion 1.0	)4(8).		
		Bonde	ed Indebt	<u>edness</u>					

<b>Comparison of Proposed Rates with Last Year's Rates</b>							
	main	tenance erations	Interest <u>&amp; Sinking Fund</u> *	<u>Total</u>		Revenue <u>Student</u>	 e Revenue <u>r Student</u>
Last Year's Rate	\$	\$ .73160	.38500	1.11660	\$	8,985	\$ 5,589
Rate to Maintain Same Level of Maintenanc Operations Revenue	:e &						
Pay Debt Service	\$	.69290	.40500	1.09790	\$	9,391	\$ 5,214
Proposed Rate	\$	.69780	.40500	1.10280	\$	9,342	\$ 5,263

\* 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.

<b>Comparison of Pro</b>	posed Levy w	vith Last Year's Levy	y on Average Residence

	Last Year		<u>This</u>	Year
Average Market Value of Residences	\$	272,808	\$	281,351
Average Taxable Value of Residences	\$	198,454	\$	162,305
Last Year's Rate Versus Proposed Rate per \$100 Value	\$	1.1166	\$	1.1028
Taxes Due on Average Residence	\$	2,216	\$	1,790
Increase (Decrease) in Taxes			\$	(426)

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 \_\_\_\_\_\_1.0828 \_\_\_\_\_. This election will be automatically held if the district adopts a

rate in excess of the voter-approval rate of \_\_\_\_\_ 1.0828

**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)	\$ 10,798,037
Interest & Sinking Fund Balance(s)	\$ 10,219,534

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.