

The Board of Trustees of **Terrell County Independent School District** have called a Bond Election for two separate propositions.

### PROPOSED PROJECTS

**Proposition A** — \$5,400,000 for the purpose of:

- HVAC replacement & air quality upgrades for the District's buildings.
- Upgrading the District's transportation by replacing vehicles in current rotation.
- Deferred maintenance projects.
- Purchase of vocational shop equipment and science lab equipment.

**Proposition B** — \$590,000 for the purpose of:

- Acquiring and updating instructional technology equipment.

### IMPORTANT NOTICE REGARDING TAX FREEZE

A taxpayer that is 65 and over or the disabled will not see an increase in their taxes for residential homestead values above the frozen levy amount as established when the Over-65 or Disabled exemption was granted.

### VOTER QUALIFICATIONS

Last day for eligible voters who are not yet registered to submit their applications for registration is Tuesday, October 10th. Must be a resident at least 30 days prior to election and have current address in the District.

**FOR MORE INFORMATION CALL (432) 345-2391**

## WHAT WILL THE BOND ELECTION COST THE CITIZENS OF TERRELL COUNTY ISD?

Based on the District's current tax base, the proposed bonds would impact the District's current bond tax rate by 9.2¢. The Bonds are expected to be issued in phases at different times, and will be structured to maintain a projected total Interest & Sinking Fund (I&S) tax rate of 50¢.

**Proposed Statewide legislation (also on the November ballot), would increase the State Homestead exemption from \$40,000 to \$100,000.**

If approved by Statewide voters in November, the average TCISD homeowner would expect a \$55 annual reduction in school taxes with the \$100,000 Homestead Exemption.

Below is the calculated homeowner impact with the assumed \$100,000 Homestead Exemption.

Market Value	Local Exemption (20%)	State Exemption	Value After Exemptions
\$100,000	\$20,000	\$100,000	--
<b>\$150,000 *</b>	<b>\$30,000</b>	<b>\$100,000</b>	<b>\$20,000</b>
\$200,000	\$40,000	\$100,000	\$60,000
\$250,000	\$50,000	\$100,000	\$100,000

\*Estimated average home value within District.

## RECAPTURE

According to the Texas Education Agency, which is the Texas Independent School District regulatory body, the District is currently considered a "property wealthy" district. Under the state's current funding program, this means that Terrell County ISD must give the state a percentage (currently over 13%) of their Maintenance and Operations tax collections, which is then redistributed to "property poor" districts. This payment to the state is known as "recapture."

Taxes that are levied for repayment of voted bonds **ARE NOT** subject to recapture. This means that all local tax dollars raised for the repayment of this bond issue will be kept locally in **Terrell County**.



Combined (9.2 cent Impact)	
Annual	Monthly
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<b>\$18</b>	<b>\$2</b>
\$55	\$5
\$92	\$8

### Historical Tax Rates

