

Mabank ISD

TRE Tax Ratification Election

9-14-2010

PURPOSE:

Increase State Funding by increasing the M&O tax rate by 13 cents, from \$1.04 to \$1.17.

EFFECT:

Expected increase in State Revenue is \$375,000-\$400,000 annually.

Expected increase in Tax Revenue in the General Fund of \$1,300,000 annually.

CONTEMPLATED USES of ADDITIONAL STATE REVENUE

Improve MISD Teacher Salary Schedule to be more competitive with area School Districts.

Cost \$ 110,000

Increase Other Employee pay schedules.

Cost for Paraprofessional \$ 19,000

Cost for Administrators \$ 5,000

Cost for Other Staff \$ 10,000

Continue funding for supplies/services funded from Federal and State Grants that are discontinued.

Optional Extended Year Grant \$ 11,000

Title IID Technology Grant \$ 6,000

ARRA Stimulus Grants

Title IID \$ 12,200

Title I A \$ 67,000

The District has been approved for participation in the Qualified School Construction Bond program. The District can access up to \$5 million effectively interest free to renovate, maintain, and upgrade existing facilities. This could include parking areas, roofs, A/C, and building renovations. Annual payment on QSCB issued as maintenance tax notes would be approximately \$300,000.

USES of ADDITIONAL TAX REVENUE

Do not spend.

OTHER CONSIDERATIONS

For 2010-11, the board will use available Fund Balance to make the 2010-2011 scheduled bond payment, and offset the 13 cent reduction in the I&S rate from \$.34 to \$.21.

TAX RATE HISTORY and EXPECTED FUTURE

	M & O	I & S	Total Rate	
2005-06	\$1.460	\$0.300	\$1.760	
2006-07	\$1.334	\$0.340	\$1.674	
2007-08	\$1.040	\$0.324	\$1.364	
2008-09	\$1.040	\$0.315	\$1.355	
2009-10	\$1.040	\$0.340	\$1.380	
2010-11	\$1.170	\$0.210	\$1.380	TRE-pass
2010-11	\$1.040	\$0.340	\$1.380	TRE-fail
2011-12	\$1.170	\$0.210	\$1.380	Projected rates
2012-13	\$1.170	\$0.250	\$1.420	assuming the
2013-14	\$1.170	\$0.300	\$1.470	TRE passes*
2014-15	\$1.170	\$0.340	\$1.510	

*Tax rates are set only one year at a time; the stated rates are those that can be reasonably projected based on certain assumptions about property values and students in attendance. Nothing in this information establishes or limits the actual tax rates that may be established in the future.

**Mabank ISD
Special Tax Ratification Election
Voting Locations**

Early Voting

August 30, 2010 – September 10, 2010

8:00 a.m. – 4:00 p.m.

Mabank Administration Office, 310 E. Market St., Mabank, TX 75147

Office will be closed on September 6, 2010 for a student and legal state holiday.

Election Day

September 14, 2010

7:00 a.m. – 7:00 p.m.

Mabank City Hall, 129 E. Market St., Mabank, TX 75147

Kaufman County / Precinct 16, 39

Van Zandt County / Precinct 3, 4

Lakeview Elementary, 306 Harbor Point Rd., Gun Barrel City, TX 75156

Henderson County / Precinct 2GBN, 2GBS, 2PS, 2E, 1A, 1TC

Cedar Creek Country Club, 18392 Country Club Dr., Kemp, TX 75143

Kaufman County / Precinct 41