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2020-2021
Tax Rate Presentation
September 8, 2020

Actively pursue creative funding sources and manage current resources to support our mission.

AGENDA

- Tax Rate
- Tax Rate History
- Local Optional Homestead Exemption
- Comparison of Tax Levy on Average Residence
- Budget Impact
- Components of Tax Rate



RISD – Success for ALL Students

Balancing Financial Responsibility



OUR GOAL

- All RISD students graduate earning admission to the college or university of their choice
- or -
- Enter the workforce in a career that pays a living wage

FINANCIAL AWARDS

- Highest Possible FIRST Rating from Texas Education Agency – since 2002 ~18 years running
- AA+ / Aaa bond rating – One of only 4 districts



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The Tax Rate consists of two components (per \$100 of property value)

Maintenance & Operations Tax



\$1.0547

+

Bond Tax



\$0.35

=

Total Tax

\$1.4047

“Household account”

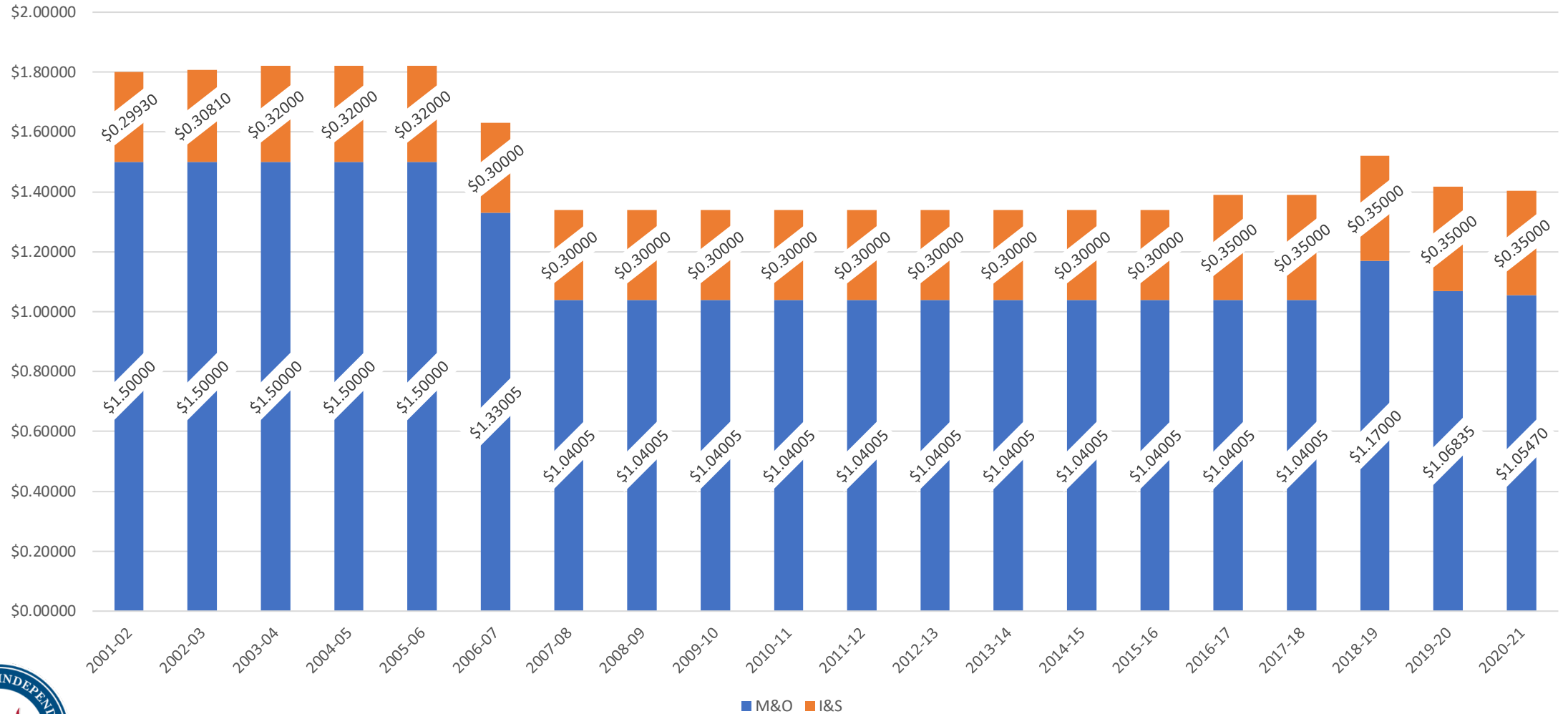
- *Salaries*
- *Utilities*
- *Fuel for Buses*
- *Supplies*

“Mortgage/Home Improvement Loan”

- *Buildings*
- *Renovations*
- *Vehicles*
- *Technology*



Tax Rate History



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Local Optional Homestead Exemption

One of 3 districts in Dallas County that provide a Local Optional Homestead Exemption (LOHE)

- Richardson 10%
- Dallas 10%
- Highland Park 20%



Comparison of Tax Levy on Average Residence[★]

	2019-20	2020-21
Average Market Value of Residence	\$303,921	\$319,558
Less: State Homestead Exemption	-\$25,000	-\$25,000
Less: Local Optional Homestead Exemption	-\$30,392	-\$31,956
Average Taxable Value of Residence	\$248,529	\$262,602
M&O Tax Rate	\$1.06835	\$1.0547
I&S Tax Rate	\$0.35	\$0.35
Tax Rate	\$1.41835	\$1.4047
Taxes Due on Average Residence	\$3,525.01	\$3,688.77
Increase in Taxes		\$163.76

★ Residence includes a single family residence, townhome, and condominium.

Age 65+ tax levy is frozen – bill will not increase.

Market Values based on certified appraisal rolls from the Dallas Central Appraisal District.



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Budget Impact

DESCRIPTION	9/8/2020	6/15/2020	CHANGE
Value Growth	3.80%	5.22%	
Total Revenue	\$379,366,600	\$379,144,957	\$221,643
Recapture	(\$972,662)	(\$1,199,930)	\$227,268
Revenue Net of Recapture	\$378,393,938	\$377,945,027	\$448,911
Total Expenditures	(\$386,528,983)	(\$386,528,983)	\$0
Change in Fund Balance	(\$8,135,045)	(\$8,583,956)	\$448,911



Components of Tax Rate

Description	Amount
Maintenance & Operations Tax Rate	
Tier I – Maximum Compressed Rate	\$0.9164
Tier II – Golden Pennies	\$0.0800
Tier II – Copper Pennies	\$0.0583
Maintenance & Operations Tax Rate	\$1.0547
Interest & Sinking Tax Rate (Debt Service)	\$0.3500
Total Tax Rate	\$1.4047

Remaining copper pennies of \$0.0317 require tax ratification election.



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