

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The LORAINÉ ISD will hold a public meeting at August 28, 2023 @ 6:60 pm in LORAINÉ ISD BOARD ROOM

LORAINÉ, TEXAS. **The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.**

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

Maintenance Tax \$.726200 /\$100 (Proposed rate for maintenance and operations)

School Debt Service Tax
Approved by Local Voters \$.4100 /\$100 (proposed rate to pay bonded indebtedness)

Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories:

Maintenance and operations	_____ % increase	or	_____ 1 _____ % (decrease)
Debt service	_____ % increase	or	_____ 0 _____ % (decrease)
Total expenditures	_____ % increase	or	_____ 0 _____ % (decrease)

Total Appraised Value and Total Taxable Value (as calculated under Tax Code Section 26.04)

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$ <u>275,873,769</u>	\$ <u>303,863,094</u>
Total appraised value* of new property**	\$ <u>33,458</u>	\$ <u>1,372,585</u>
Total taxable value*** of all property	\$ <u>167,353,017</u>	\$ <u>181,036,343</u>
Total taxable value*** of new property**	\$ <u>5,013,021</u>	\$ <u>179,188,701</u>

* "Appraised value" is the amount shown on the appraisal roll and defined by Tax Code Section 1.04(8).
 ** "New property" is defined by Tax Code Section 26.012(17).
 *** "Taxable value" is defined by Tax Code Section 1.04(10).

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* \$ 6,641,700

* Outstanding principal.