

2024
LA VEGA
BOND ELECTION

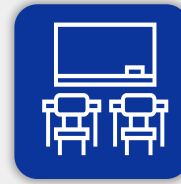
La Vega ISD
May 2024 Bond

LAVEGAISDBOND.COM





LONG-RANGE PLANNING PROCESS



Reviewed district-wide historic and future enrollment projections



Assessed campus and departmental needs



Gathered feedback from a Bond Committee made up of admin, staff, and community members



A recommendation was made to the Board of Trustees on January 16, 2024



Board of Trustees called a bond in the amount of \$92,944,000



Election day is Saturday, May 4



BOND SCOPE

Proposition A

\$76,526,740

- Early College High School + CTE/P-TECH
- New Classrooms at Primary (4)
- New Classrooms at Elementary (4)
- New Gym at Intermediate
- New Classrooms at Junior High (4)
- Auditorium Upgrades
- Field House Additions & Renovations
- Renovation of Weight Room at Junior High
- Building F Parking Lot
- Replace almost half of bus fleet

Proposition B

\$4,501,507

- New Press Box
- Stadium Seating Upgrades (inc. restrooms)

Proposition C

\$11,915,753

- New Multi-Program Activity Center

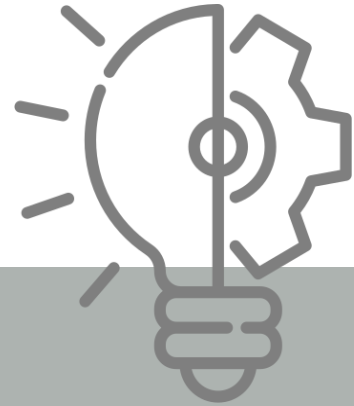








SCHOOL FUNDING 101



Maintenance & Operations

Day-to-day operations and expenses such as: salaries, utilities, supplies, instructional materials, repairs, and fuel.

(~80% of the district's M&O budget goes to teacher and staff salaries.)

For the average citizen, this is similar to expenses such as: groceries, minor house repairs, utilities, car fuel, and routine services.



Interest & Sinking

Principal and interest payments on debt issued for such things as: new construction, renovations, heating and AC systems, roof replacements and land purchases.

For the average citizen, this is similar to expenses such as: a home mortgage, home renovation, land purchases, major appliance replacement, or auto purchases.



LA VEGA ISD TAX RATE HISTORY

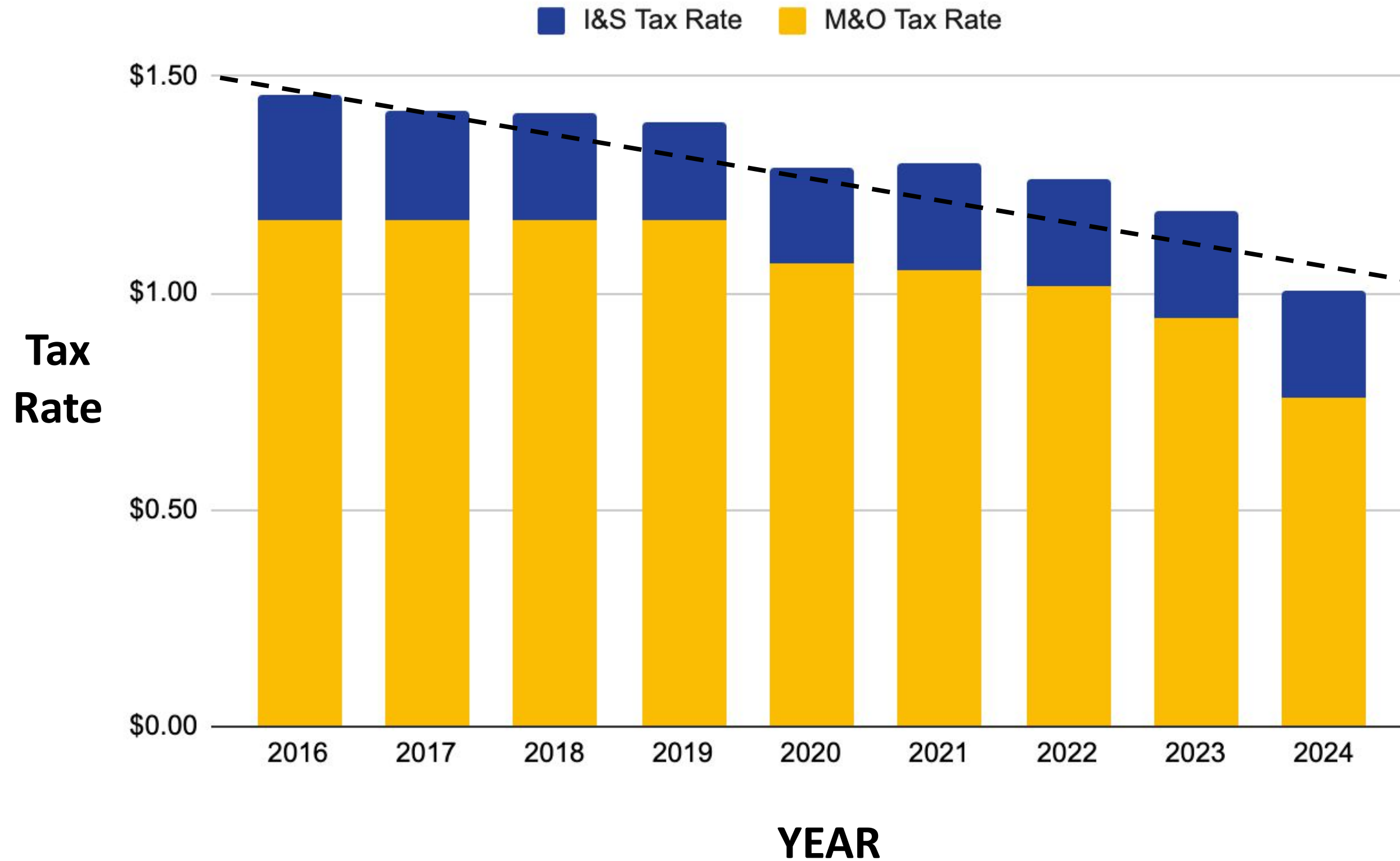
Fiscal Year	Tax Base	Growth rate	M&O Tax Rate	I&S Tax Rate	Total Tax Rate
2016	\$694,269,568	-	\$1.1700	\$0.2890	\$1.4590
2017	\$741,815,976	6.85%	\$1.1700	\$0.2521	\$1.4221
2018	\$752,470,959	1.44%	\$1.1700	\$0.2435	\$1.4135
2019	\$867,621,230	15.30%	\$1.1700	\$0.2240	\$1.3940
2020	\$969,263,309	11.72%	\$1.0684	\$0.2219	\$1.2903
2021	\$1,042,613,236	7.57%	\$1.0547	\$0.2453	\$1.3000
2022	\$1,071,121,205	2.73%	\$1.0161	\$0.2453	\$1.2614
2023*	\$1,185,205,466	10.65%	\$0.9429	\$0.2453	\$1.1882
2024**	\$1,379,260,789	16.37%	\$0.7575	\$0.2500	\$1.0075

*- State Mandatory Homestead Exemption increased from \$25,000 to \$45,000
 **- State Mandatory Homestead Exemption increased from \$40,000 to \$100,000

LVISD's current tax rate total is the **LOWEST** it has been since fiscal year **1993**.



LA VEGA ISD TAX RATE HISTORY





HOW DOES LA VEGA ISD'S CURRENT TAX RATE COMPARE TO OTHER LOCAL DISTRICTS?

Local Area Tax Rates			
School District	M&O	I&S	Total Tax Rate
Bosqueville ISD	\$0.7611	\$0.4431	\$1.2042
Mart ISD	\$0.6700	\$0.5000	\$1.1700
Crawford ISD	\$0.7608	\$0.3358	\$1.0966
Moody ISD	\$0.7575	\$0.2930	\$1.0505
Riesel ISD	\$0.6692	\$0.3669	\$1.0361
Waco ISD	\$0.7664	\$0.2622	\$1.0286
China Spring ISD	\$0.6777	\$0.3440	\$1.0214
La Vega ISD	\$0.7575	\$0.2500	\$1.0075
Connally ISD	\$0.7575	\$0.2228	\$0.9803
West ISD	\$0.7019	\$0.2687	\$0.9706



La Vega ISD Tax Rate Impact

Monthly Tax Impact To La Vega ISD Homeowners

Home Value	\$100,000	\$150,000	\$186,823*	\$200,000	\$250,000	\$300,000
Tax Impact	-	\$10.21	\$17.73	\$20.42	\$30.63	\$40.83

Yearly Tax Impact To La Vega ISD Homeowners

Home Value	\$100,000	\$150,000	\$186,823*	\$200,000	\$250,000	\$300,000
Tax Impact	-	\$122.50	\$212.72	\$245.72	\$367.50	\$490.00

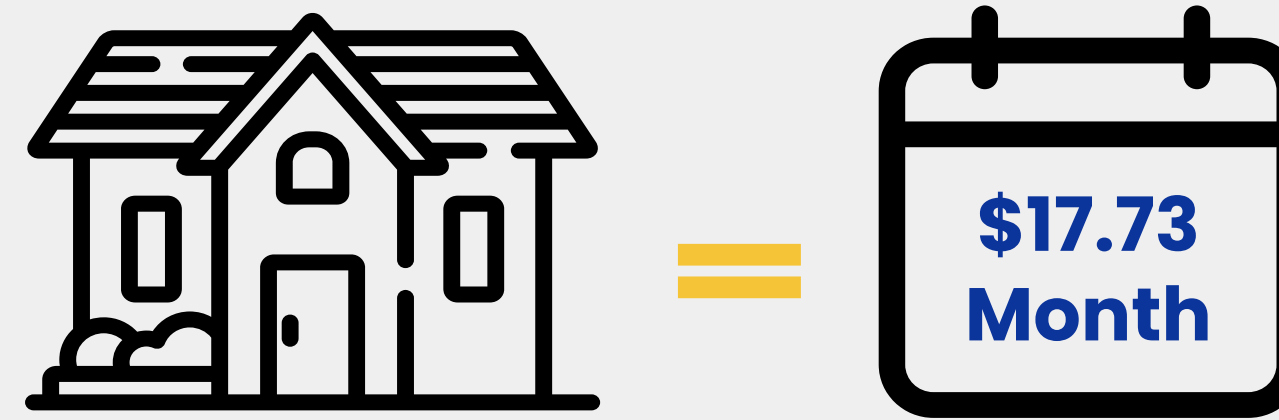
24.5 Cent Tax Rate Impact

*\$186,823 was the average LVISD home value in tax year 2023 per McLennan CAD

*Tax rate impacts calculated with the \$100,000 mandatory state homestead exemption



TAX RATE



If the voters approve the bond, there will be a 24.5 cent I&S tax impact.

For a home worth \$186k that would be an impact of \$17.73 a month.



HOMEOWNERS 65 AND OVER

No Tax Increase for 65 and Older 

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older cannot be increased above the amount paid in the first year after the person turned 65 or became disabled. This freeze applies regardless of changes in tax rate or property value, unless there are new improvements/additions to the homestead.

You must apply for this exemption.





HOMEOWNERS 65 AND OVER

Why will the ballot read “This is a property tax increase”?

This requirement was a part of new laws coming from Austin after the legislative session in 2019. The Texas legislature wanted the ballot language to be clear, that voted bonds were the method that we use to finance school construction. Paying for these voted bonds requires tax revenues.



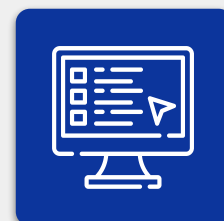
VOTING



Early Voting is
April 22 - April 30



Election Day is
Saturday, May 4



Visit LaVegaISDBond.com for
voting times and locations

charitable.

differing
viewpoints.

QUESTIONS?

