



**KAREN FISHER  
ORANGE COUNTY  
TAX ASSESSOR-COLLECTOR**

(409) 882-7971  
(409) 769-0064

P. O. BOX 1568  
ORANGE, TX 77631-1568  
Email: kfishr@co.orange.tx.us

Fax  
(409) 882-7912

**DATE: July 29, 2021**

**TO: ORANGEFIELD I.S.D.**

**RE: STATEMENT OF 2021 TAX RATES**

In accordance with section 26.04(e) of the Property Tax Code, I am submitting to your governing body my calculations of the 2021 rates as stated below:

**STATEMENT OF TAX RATES**

<b>RATE TYPE</b>	<b>RATE</b>	<b>PER VALUE</b>
2021 No New Tax Rate	1.06260	Per \$100
2021 Voter Approve Tax Rate	1.11298	Per \$100
2021 Debt Rate	.08698	Per \$100

\* Please note that the effective Tax Rate that I am required to certify is not the same as the M&O effective tax rate that you calculate. The purpose of the above effective tax rate is to determine if special wording is necessary as required in PTC 26.05(b)(1)(2)

Karen Fisher  
Karen Fisher  
Tax Assessor-Collector

July 29, 2021 \_\_\_\_\_  
Date

# 2021 Tax Rate Calculation Worksheet

## School Districts without Chapter 313 Agreements

Date: 07/29/2021 10:55 AM

### ORANGEFIELD ISD

**409-735-3330**

School District's Name

Phone (area code and number)

**P O Box 228 Orangefield, TX 77639**

**orangefieldisd.com**

School District's Address, City, State, ZIP Code

School District's Website Address

**GENERAL INFORMATION:** Tax Code Section 26.04(c) requires an officer or employee designated by the governing body to calculate the no-new-revenue tax rate and voter-approval tax rate for the taxing unit. These tax rates are expressed in dollars per \$100 of taxable value calculated. The calculation process starts after the chief appraiser delivers to the taxing unit the certified appraisal roll or certified estimate of value and the estimated values of properties under protest. The designated officer or employee shall certify that the officer or employee has accurately calculated the tax rates and used values shown for the certified appraisal roll or certified estimate. The officer or employee submit the rates to the governing body by Aug. 7 or as soon thereafter as practicable.

This worksheet is for **school districts without Chapter 313 agreements only**. School districts that have a Chapter 313 agreement should use Comptroller Form 50-884 *Tax Rate Calculation Worksheet, School Districts with Chapter 313 Agreements*.

Water districts as defined under Water Code Section 49.001(1) do not use this form. Use Comptroller Form 50-858 *Water District Voter-Approval Tax Rate Worksheet for Low Tax Rate and Developing Districts* or Comptroller Form 50-860 *Developed Water District Voter-Approval Tax Rate Worksheet*.

All other taxing units should use Comptroller Form 50-856 *Tax Rate Calculation, Taxing Units Other Than School Districts or Water Districts*.

The Comptroller's office provides this worksheet to assist taxing units in determining tax rates. The Texas Education Agency (TEA) provides detailed information on and guidance to school districts in calculating their tax rates. Please review and rely on information provided by TEA when completing this worksheet. Additionally, the information provided in this worksheet is offered as technical assistance and not legal advice. Taxing units should consult legal counsel for interpretations of law regarding tax rate preparation and adoption.

<b>SECTION 1: No-New-Revenue Tax Rate</b>	
The no-new-revenue (NNR) tax rate enables the public to evaluate the relationship between taxes for the prior year and for the current year based on a tax rate that would produce the same amount of revenue if applied to the same properties that are taxed in both years (no new taxes). When appraisal values increase, the NNR tax rate should decrease.	
<b>No-New-Revenue Tax Rate Worksheet</b>	<b>Amount/Rate</b>
<b>1. 2020 total taxable value.</b> Enter the amount of 2020 taxable value on the 2020 tax roll today. Include any adjustments since last year's certification; exclude one-fourth and one-third over-appraisal corrections made under Tax Code Section 25.25(d) from these adjustments. Exclude any property value subject to an appeal under Chapter 42 as of July 25 (will add undisputed value in Line 6). This total includes the taxable value of homesteads with tax ceilings (will deduct in Line 2).	\$624,301,291
<b>2. 2020 tax ceilings.</b> Enter 2020 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled	\$60,597,481
<b>3. Preliminary 2020 adjusted taxable value.</b> Subtract Line 2 from Line 1.	\$563,703,810
<b>4. 2020 total adopted tax rate .</b>	\$1.15167/\$100
<b>5. 2020 taxable value lost because court appeals of ARB decisions reduced 2020 appraised value:</b>	
<b>A. Original 2020 ARB Values:</b>	\$6,321,740
<b>B. 2020 values resulting from final court decisions:</b>	\$3,817,750

<b>C. 2020 value loss.</b> Subtract B from A.	\$2,503,990
<b>6. 2020 taxable value subject to an appeal under Chapter 42, as of July 25:</b>	
<b>A. 2020 ARB certified value:</b>	\$0
<b>B. 2020 disputed value:</b>	\$0
<b>C. 2020 undisputed value.</b> Subtract B from A.	\$0
<b>7. 2020 Chapter 42 related adjusted values</b> Add Line 5 and 6.	\$2,503,990
<b>8. 2020 taxable value, adjusted for actual and potential court-ordered reductions.</b> Add Line 3 and Line 7.	\$566,207,800
<b>9. 2020 taxable value of property in territory the school deannexed after Jan. 1, 2020.</b> Enter the 2020 value of property in deannexed territory.	\$0
<b>10. 2020 taxable value lost because property first qualified for an exemption in 2021.</b> If the school district increased an original exemption, use the difference between the original exempted amount and the increased exempted amount. Do not include value lost due to freeport or goods-in-transit, or temporary disaster exemptions. Note that lowering the amount or percentage of an existing exemption in 2021 does not create a new exemption or reduce taxable value.	
<b>A. Absolute exemptions.</b> Use 2020 market value:	\$39,787
<b>B. Partial exemptions.</b> 2021 exemption amount or 2021 percentage exemption times 2020 value:	\$2,343,825
<b>C. Value loss.</b> Add A and B.	\$2,383,612
<b>11. 2020 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in 2021.</b> Use only properties that qualified in 2021 for the first time; do not use properties that qualified in 2020.	
<b>A. 2020 market value:</b>	\$581,281
<b>B. 2021 productivity or special appraised value:</b>	\$17,423
<b>C. Value loss.</b> Subtract B from A.	\$563,858
<b>12. Total adjustments for lost value.</b> Add Lines 9, 10C and 11C.	\$2,947,470
<b>13. Adjusted 2020 taxable value.</b> Subtract Line 12 from Line 8.	\$563,260,330
<b>14. Adjusted 2020 total levy.</b> Multiply Line 4 by Line 13 and divide by \$100.	\$6,486,900
<b>15. Taxes refunded for years preceding tax year 2020.</b> Enter the amount of taxes refunded by the district for tax years preceding tax year 2020. Types of refunds include court decisions, Tax Code Section 25.25(b) and (c) corrections and Tax Code Section 31.11 payment errors. Do not include refunds for tax year 2020. This line applies only to tax years preceding tax year 2020.	\$11,999
<b>16. Adjusted 2020 levy with refunds.</b> Add Lines 14 and 15.	\$6,498,899

<p>Note: If the governing body of the school district governs a junior college district in a county with a population of more than two million, subtract the amount of taxes the governing body dedicated to the junior college district in 2020 from the result.</p>	
<p><b>17. Total 2021 taxable value on the 2021 certified appraisal roll today.</b> This value includes only certified values and includes the total taxable value of homesteads with tax ceilings (will deduct in Line 19). These homesteads include homeowners age 65 or older or disabled.</p> <p><b>A. Certified values only:</b><sup>3</sup></p> <p><b>B. Pollution control and energy storage exemption:</b> Deduct the value of property exempted for the current tax year for the first time as pollution control or energy storage system property:</p> <p><b>C. Total 2021 value.</b> Subtract B from A.</p>	<p>\$691,556,410</p> <p>\$-0</p> <p>\$691,556,410</p>
<p><b>18. Total value of properties under protest or not included on certified appraisal roll.</b></p> <p><b>A. 2021 taxable value of properties under protest.</b> The chief appraiser certifies a list of properties still under ARB protest. The list shows the appraisal district's value and the taxpayer's claimed value, if any, or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value under protest.</p> <p><b>B. 2021 value of properties not under protest or included on certified appraisal roll.</b> The chief appraiser gives school districts a list of those taxable properties that the chief appraiser knows about, but are not included in the appraisal roll certification. These properties are also not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value and exemptions for the preceding year and a reasonable estimate of the market value, appraised value and exemptions for the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value not on the roll.</p> <p><b>C. Total value under protest or not certified:</b> Add A and B.</p>	<p>\$0</p> <p>\$0</p> <p>\$0</p>
<p><b>19. 2021 tax ceilings</b> Enter 2021 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled.<sup>4</sup></p>	<p>\$69,808,514</p>
<p><b>20. 2021 total taxable value.</b> Add Lines 17C and 18C. Subtract Line 19.</p>	<p>\$621,747,896</p>
<p><b>21. Total 2021 taxable value of properties in territory annexed after Jan. 1, 2020.</b> Include both real and personal property. Enter the 2021 value of property in territory annexed by the school district.</p>	<p>\$0</p>
<p><b>22. Total 2021 taxable value of new improvements and new personal property located in new improvements.</b> New means the item was not on the appraisal roll in 2020. An improvement is a building, structure, fixture or fence erected on or affixed to land. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the school district after Jan. 1, 2020, and be located in a new improvement.</p>	<p>\$10,148,615</p>
<p><b>23. Total adjustments to the 2021 taxable value.</b> Add Lines 21 and 22.</p>	<p>\$10,148,615</p>

<b>24. Adjusted 2021 taxable value.</b> Subtract Line 23 from Line 20.	\$611,599,281
<b>25. 2021 NNR tax rate.</b> Divide Line 16 by Line 24 and multiply by \$100.	\$1.06260/\$100

<sup>1</sup>Tex. Tax Code Section 26.012(14)

<sup>2</sup>Tex. Tax Code Section 26.012(6)

<sup>3</sup>Tex. Tax Code Section 26.012(6)

<sup>4</sup>Tex. Tax Code Section 26.012(6)(A)(i)

<sup>5</sup>Tex. Tax Code Section 26.012(6)(A)(ii)

## SECTION 2: Voter-Approval Tax Rate

The voter-approval tax rate is the highest tax rate that a taxing unit may adopt without holding an election to seek voter approval of the rate. Most school districts calculate a voter-approval tax rate that is split into three separate rates.

1. **Maximum Compressed Tax Rate (MCR):** A district's maximum compressed tax rate is defined as the tax rate for the current tax year per \$100 of valuation of taxable property at which the district must levy a maintenance and operations tax to receive the full amount of the tier one allotment.
2. **Enrichment Tax Rate (DTR):** A district's enrichment tax rate is defined as any tax effort in excess of the district's MCR and less than \$0.17. The enrichment tax rate is divided into golden pennies and copper pennies. School districts can claim up to 8 golden pennies, not subject to compression, and 9 copper pennies which are subject to compression with any increases in the guaranteed yield.
3. **Debt Rate:** The debt tax rate includes the debt service necessary to pay the school district's debt payments in the coming year. This rate accounts for principal and interest on bonds and other debt secured by property tax revenue.

The MCR and DTR added together make up the school district's maintenance and operations (M&O) tax rate. Districts cannot increase the district's M&O tax rate to create a surplus in M&O tax revenue for the purpose of paying the district's debt service.

If a school district adopted a tax rate that exceeded its voter-approval tax rate without holding an election to respond to a disaster in the prior year, as allowed by Tax Code Section 26.042(e), the school district may not consider the amount by which it exceeded its voter-approval tax rate (disaster pennies) in the calculation this year. This adjustment will be made in Section 4 of this worksheet.

A district must complete an efficiency audit before seeking voter approval to adopt a M&O tax rate higher than the calculated M&O tax rate, hold an open meeting to discuss the results of the audit, and post the results of the audit on the district's website 30 days prior to the election. Additionally, a school district located in an area declared a disaster by the governor may adopt a M&O tax rate higher than the calculated M&O tax rate during the two-year period following the date of the *declaration without conducting an efficiency audit*.

Districts should review information from TEA when calculating their voter-approval rate.

Voter-Approval Tax Rate Worksheet	Amount/Rate
<b>26. 2021 maximum compressed tax rate (MCR).</b> TEA will publish compression rates based on district and statewide property value growth. Enter the school districts' maximum compressed rate based on guidance from TEA	\$0.85600/\$100
<b>27. 2021 enrichment tax rate (DTR).</b> Enter the greater of A and B. A. Enter the district's 2020 DTR, minus any required reduction under Education Code Section 48.202(f )  B. \$0.05 per \$100 of taxable value.	\$0.17000  \$0.17000
<b>28. 2021 maintenance and operations (M&amp;O) tax rate (TR).</b> Add Lines 26 and 27. Note: M&O tax rate may not exceed the sum of \$0.17 and the product of the state compression percentage multiplied by \$1.00.	\$1.02600/\$100
<b>29. Total 2021 debt to be paid with property tax revenue.</b> Debt means the interest and principal that will be paid on debts that: (1) Are paid by property taxes; (2) Are secured by property taxes; (3) Are scheduled for payment over a period longer than one year; and (4) Are not classified in the school district's budget as M&O expenses.  A. <b>Debt</b> includes contractual payments to other school districts that have incurred debt on behalf of this school district, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue. Do not include appraisal district budget payments. If the governing body of a taxing unit authorized or agreed to authorize a bond, warrant, certificate of obligation, or other evidence of indebtedness on or after Sept. 1, 2021, verify if it meets the amended definition of debt before including it here:	

Enter debt amount:	\$574,994
B. Subtract <b>unencumbered fund amount</b> used to reduce total debt.	\$0
C. Subtract <b>state aid</b> received for paying principal and interest on debt for facilities through the existing debt allotment program and/or instructional facilities allotment program.	\$0
D. <b>Adjust debt:</b> Subtract B and C from A.	\$574,994
<b>30. Certified 2020 excess debt collections.</b> Enter the amount certified by the collector.	\$17,920
<b>31. Adjusted 2021 debt.</b> Subtract line 30 from line 29D.	\$557,074
<b>32. 2021 anticipated collection rate.</b> If the anticipated rate in A is lower than actual rates in B, C and D, enter the lowest rate from B, C and D. If the anticipated rate in A is higher than at least one of the rates in the prior three years, enter the rate from A. Note that the rate can be greater than 100%	103.00%
A. Enter the 2021 anticipated collection rate certified by the collector:	103.00%
B. Enter the 2020 actual collection rate	102.00%
C. Enter the 2019 actual collection rate	100.00%
D. Enter the 2018 actual collection rate	100.00%
<b>33. 2021 debt adjusted for collections.</b> Divide line 31 by line 32. Note: If the governing body of the school district governs a junior college district in a county with a population of more than two million, add the amount of taxes the governing body proposes to dedicate to the junior college district in 2021 to the result.	\$540,849
<b>34. 2021 total taxable value.</b> Enter amount on line 20 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	\$621,747,896
<b>35. 2021 debt tax rate.</b> Divide line 33 by line 34 and multiply by \$100.	\$0.08698/\$100
<b>36. 2021 voter-approval tax rate.</b> Adds lines 28 and 35. If the school district received distributions from an equalization tax imposed under former Chapter 18, Education Code, add the NNR tax rate as of the date of the county unit system's abolition to the sum of Lines 28 and 35.	\$1.11298/\$100

### SECTION 3: Voter-Approval Tax Rate Adjustment for Pollution Control

A school district may raise its rate for M&O funds used to pay for a facility, device or method for the control of air, water or land pollution. This includes any land, structure, building, installation, excavation, machinery, equipment or device that is used, constructed, acquired or installed wholly or partly to meet or exceed pollution control requirements. The school district's expenses are those necessary to meet the requirements of a permit issued by the Texas Commission on Environmental Quality (TCEQ). The school district must provide the tax assessor with a copy of the TCEQ letter of determination that states the portion of the cost of the installation for pollution control.

This section should only be completed by a school district that uses M&O funds to pay for a facility, device or method for the control of air, water or land pollution.

<b>Voter-Approval Rate Adjustment for Pollution Control Requirements Worksheet</b>	<b>Amount/Rate</b>
<b>37. Certified expenses from the Texas Commission on Environmental Quality (TCEQ).</b> Enter the amount certified in the determination letter from TCEQ. The school district shall provide its tax assessor with a copy of the letter. <sup>34</sup>	\$0
<b>38. 2021 total taxable value.</b> Enter the amount from line 20 of the No-New-Revenue Tax Rate Worksheet.	\$621,747,896
<b>39. Additional rate for pollution control.</b> Divide line 37 by line 38 and multiply by \$100.	\$0/\$100
<b>40. 2021 voter-approval tax rate, adjusted for pollution control.</b> Add line 36 and line 39.	\$1.11298/\$100



**SECTION 4: Voter-Approval Tax Rate Adjustment in Year Following Disaster**

If a school district adopted a tax rate that exceeded its voter-approval tax rate without holding an election to respond to a disaster in the prior year, as allowed by Tax Code Section 26.042(e), the school district may not consider the amount by which it exceeded its voter-approval tax rate in the calculation this year.<sup>35</sup> As such, it must reduce its voter-approval tax rate for the current tax year.

**NOTE: This section will not apply to any taxing units in 2021.** It is added to implement Senate Bill 1438 (87th Regular Session) and does not apply to a school district that adopted a tax rate without the required election in 2020, as provided for in the recently repealed Tax Code Section 26.08(a-1).

In future tax years, this section will apply to school district in a disaster area that adopts a tax rate greater than its voter-approval tax rate without holding an election in the prior year, as provided for by Tax Code Section 26.042(e).

Prior Year Disaster Adjustment Worksheet	Amount/Rate
<b>41. 2020 adopted tax rate.</b> Enter the rate in Line 4 of the <i>No-New-Revenue Tax Rate Worksheet</i> .	N/A
<b>42. 2020 voter-approval tax rate.</b> If the school district adopted a tax rate above the 2020 voter-approval tax rate without holding an election due to a disaster, enter the voter-approval tax rate from the prior year's worksheet.	N/A
<b>43. Increase in 2020 tax rate due to disaster (disaster pennies).</b> Subtract Line 42 from Line 41.	N/A
<b>44. 2021 voter-approval tax rate, adjusted for prior year disaster.</b> Subtract Line 43 from one of the following lines (as applicable): Line 36 or Line 40 (school districts with pollution control).	N/A

**SECTION 5: Total Tax Rate**

Indicate the applicable total tax rates as calculated above.

No-New-Revenue Tax Rate \$1.06260

Enter the 2021 NNR tax rate from Line 25.

Voter-Approval Tax Rate

As applicable, enter the 2021 voter-approval tax rate from Line 36, Line 40 or Line 44. \$1.11298

Indicate the line number used: 36

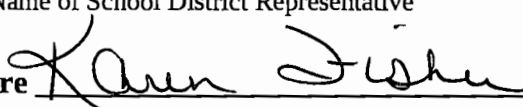
**SECTION 6: School District Representative Name and Signature**

Enter the name of the person preparing the tax rate as authorized by the governing body of the school district. By signing below, you certify that you are the designated officer or employee of the school district and have calculated the tax rates in accordance with requirements in Tax Code and Education Code.<sup>35</sup>

**print here** Karen Fisher

Printed Name of School District Representative

**sign here**

  
School District Representative

  
Date

**ORANGEFIELD  
INDEPENDENT SCHOOL DISTRICT**

BE IT ORDAINED AND ORDERED by the Board of Trustees of the

**Orangefield Independent School District** that

We, the Board of Trustees of the **Orangefield Independent School District**,  
do hereby levy or adopt the tax rate on \$100 valuation for the School for the tax year  
**2021** as follows:

\$ \_\_\_\_\_ for the purpose of maintenance and operation.

\$ \_\_\_\_\_ for the payment of principal and interest on debt

\$ \_\_\_\_\_ total tax rate

Ordered this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

ORANGEFIELD INDEPENDENT  
SCHOOL DISTRICT

\_\_\_\_\_  
President,

Board of Trustees  
ATTEST:

\_\_\_\_\_  
Secretary,  
Board of Trustees

# NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The ORANGEFIELD ISD will hold a public meeting at 0, 0 in 0. 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	\$1.02600/\$100 (proposed rate for maintenance and operations)
School Debt Service Tax	\$0.09000/\$100 (proposed rate to pay bonded indebtedness)
Approved by Local Voters	

## 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	0.00 % increase
Debt Service	0.00 % increase
Total expenditures	0.00 % increase

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

	<u>Preceding Tax Year</u>	<u>Current Tax Year</u>
Total appraised value* of all property	\$859,079,753	\$936,233,090
Total appraised value* of new property**	\$7,746,303	\$13,714,345
Total taxable value*** of all property	\$631,344,913	\$691,556,410
Total taxable value*** of new property**	\$5,654,801	\$10,148,615

\*Appraised value is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code.

\*\* "New property" is defined by Section 26.012(17), Tax Code.

\*\*\* "Taxable value" is defined by Section 1.04(10), Tax Code.

## Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness\* \$0

\*Outstanding principal.

## Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance &amp; Operations</u>	<u>Interest &amp; Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$1.05470	\$0.09697*	\$1.15167	\$4	\$6
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$1.02364	\$0.08090*	\$1.10454	\$5	\$6
Proposed Rate	\$1.02600	\$0.09000*	\$1.11600	\$4	\$6

\*The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both.

The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

## Comparison of Proposed Levy with Last Year's Levy on Average Residence

	<u>Last Year</u>	<u>This Year</u>
Average Market Value of Residences	\$152,349	\$167,821
Average Taxable Value of Residences	\$96,879	\$109,257
Last Year's Rate Versus Proposed Rate per \$100 Value	\$1.15167	\$1.11600
Taxes Due on Average Residence	\$1,115.73	\$1,219.31
Increase (Decrease) in Taxes		\$103.58

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is \$1.11298. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of \$1.11298.

## Fund Balances

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment.

Maintenance and Operations Fund Balance(s)	\$0
Interest & Sinking Fund Balance(s)	\$0

A school district may not increase the district's maintenance and operations tax rate to create a surplus in maintenance and operations tax revenue for the purpose of paying the district's debt service.