

# Bishop CISD Bond 2024 Tax Impact



## Bond Capacity Analyses Summary

- BCISD's I&S Tax Rate is currently set at \$0.2572
- Based on the State legal debt limitation of a maximum I&S Tax Rate of \$0.50, BISD's projected "bond capacity" in August 2024 is \$42,330,00 for a 25-year bond issue.

Scenario	Bond Amount	I&S Tax Impact *	Monthly Impact to Homeowner **
1	\$42,330,000	24.2¢	\$20.16
2	\$28,000,000	11.3¢	\$9.41
3	\$20,000,000	7.21¢	\$6.01
4	\$15,000,000	5.4¢	\$4.50
5	\$10,000,000	2.6¢	\$2.16
6	\$7,500,000	1.2¢	\$1.00

(\* ) Preliminary, for illustration purposes only.

(\*\*) Assumes \$100,000 **taxable** home value (e.g., \$250,000 Appraised Value LESS \$100,000 State-mandated Homestead Exemption Less \$50,000 "20% Local Homestead Exemption" = \$100,000 Taxable Home Value). See page 8 for additional information.

**Homeowners with the "Over-65 Homestead Exemption" will not incur a tax increase**

## Bishop CISD Homestead Exemptions (State plus Local)



- BCISD is unique in that homeowners receive a State-mandated \$100,000 Homestead Exemption and an additional "20% Local Homestead Exemption"

Example of how taxable values for a Bishop CISD homeowner are calculated			
Appraised Value	\$250,000	\$175,000	\$125,000
State-Mandated Homestead Exemption	- \$100,000	-100,000	- \$100,000
Additional 20% Local Homestead Exemption	- \$50,000	-35,000	- \$25,000
TAXABLE VALUE	\$100,000	\$40,000	\$0

**Homeowners with the "Over-65 Homestead Exemption" will not incur a tax increase**

## How to calculate the impact of the proposed Bishop CISD Bond 2024

Step 1: Identify TAXABLE VALUE and divide by 100

Step 2: Multiply by tax increase (\$.113)

The result will be the tax impact for the year.

### Examples:

$$\text{\$100,000} \div 100 = 1,000$$

$$1,000 \times .113 = 113$$

$$\text{\$40,000} \div 100 = 400$$

$$400 \times .113 = \text{\$45.20}$$

$$\text{\$ 0} \div 100 = 0$$

$$0 \times .113 = 0$$

**Average Taxable Value for Bishop CISD District = \$34,903 (per Nueces CAD)**

$$\text{\$34,903} \div 100 = \text{\$349.03}$$

$$\text{\$349.03} \times .113 = \text{\$39.44}$$

**Average Impact is \$39.44 annual increase.**

=== Homeowners with Zero Impact (\$0.00 annual increase) ===

- Homeowners with a property appraised value of \$125,000 or less and have a homestead exemption; will not incur a tax increase.
- Homeowners with the "Over-65 Homestead Exemption will not incur a tax increase.

Do you want to look up your property?

Use the link below and follow the search instructions:

<https://www.nuecesco.com/county-services/payments/pay-property-tax>

Note:

The property taxes you pay are based on the value of the property you own less any exemptions applied.

Tax rates are expressed in dollars per \$100 of taxable value calculated.

