

Comal Independent School District

NEWS RELEASE

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Tax rate in Comal ISD remains the same for 2008-09

Comal ISD's board of trustees was able to keep the district's property tax rate the same as last year's when it adopted a \$1.31 per \$100 valuation tax rate on Sept. 17.

The tax rate consists of \$1.04 for maintenance and operations and 27 cents for debt service. The debt service rate has actually decreased 3 cents since the \$189 million bond issue was approved by voters in late 2005 and the \$205.85 million bond issue was approved in May of this year.

Even though the rate is remaining the same, homeowners could see an increase in the amount they pay in school property taxes if their property value increased this year. They should remember, however, that they not only receive the state's \$15,000 homestead exemption but they also receive an additional exemption of 20 percent. Few districts in the state offer their taxpayers the additional exemption.

In general, the average home in Comal ISD is \$233,352. That homeowner will be paying about \$201 more than the average homeowner did last year because of the increase in property values, not the tax rate.

The \$1.31 tax rate supports a \$119 million operating budget (net after \$15 million is sent to the state under the Robin Hood program). Payroll makes up about 82 percent of the budget.

This year, teachers received a 6 to 7% pay raise; paraprofessionals and auxiliary staff received a 5% increase; and, administrators received a 4.5 to 5% increase. The district increased its contribution to health insurance by \$40 per month per employee after increasing its contribution by \$55 per month last year.

Overall, the district is in sound financial condition. The district's fund

balance (savings account) closes the fiscal year at approximately \$50 million.

To learn more about the budget and tax rate visit
http://www.comalisd.org/About_Us/Budget_Information.asp and download
the budget book that contains valuable information for Comal ISD
taxpayers.

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