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District tax ratification election is Tuesday, Nov. 3

The Lake Travis Independent School District's (LTISD) Tax Ratification Election (TRE) comes to a vote Tuesday, November 3.

In August, the LTISD Board of Trustees adopted a total tax rate of \$1.3359 per \$100 of assessed property valuation, two cents above the 2008-2009 rate. Under state law, adoption of the higher rate automatically prompted the Board to call an election asking voters for permission to increase the District's tax rate.

The total tax rate is comprised of two parts: the Maintenance and Operations (M&O) tax rate, which funds day-to-day District operations, and the Interest and Sinking (I&S) tax rate, or repayment of existing bond debt. For LTISD, the 2009-2010 tax rate for M&O was set by Trustees at \$1.06, up from \$1.04 the previous year. The 2009-2010 I&S tax rate remains unchanged from last year at \$0.2759.

If approved by voters, the new M&O tax rate of \$1.06 per \$100 of assessed property valuation would cost the owner of an average-value LTISD home (\$408,853) an additional \$60 annually, or \$5 per month. Homeowners who have filed 'Over 65' or 'Disability' exemptions are not subject to any tax rate increases as per the Texas Tax Code. Exemption forms and property tax information pertaining to Travis County may be accessed at www.traviscountytax.org.

For Fiscal Year 2009-2010, LTISD anticipates sending to the state approximately \$29.7 million—or 50 cents of every tax dollar—in local property revenues through Robin Hood. If approved by voters, the additional two cents of tax revenue will not be subject to recapture (Robin Hood) under the state's current school finance structure.

If approved by voters, the District's tax rate will be \$1.3359 per \$100 of assessed property valuation. Lake Travis ISD would receive additional funding of \$1.2 million this year and each succeeding year. If the new tax rate is not approved by voters, the tax rate will be 'rolled back' to \$1.3159, and the District's funding would remain at current levels.

In the rollback election, voters will vote for or against "Approving the ad valorem tax rate of \$1.3359 per \$100 valuation in Lake Travis Independent School District, a rate that is \$0.0200 higher per \$100 valuation than the school district rollback tax rate." Complete listings of voting sites and schedules are available via the LTISD Web site at www.ltsidschools.org as well as the Travis County Elections Office at www.co.travis.tx.us/county_clerk/.

For more information, contact the Lake Travis ISD Office of Communications at (512) 533-6046.

-30-

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