NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

Leonard ISD (name of school district) will hold a public meeting at 5:30 pm, August 31, 2026 (time, date, year) at Leonard ISD Administrative Office, #1 Tiger Alley (name of room, building, physical location) in Leonard, TX (city, state). **This meeting is to discuss the school district's budget that will determine the tax rate the school district will adopt.**

The school district invites public participation in the discussion.

The tax rate the school district ultimately adopts 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	$ 0.755200 /$100	(proposed rate for maintenance and operations)
School Debt Service Tax Approved by Local Voters	$ 0.470000 /$100	(proposed rate to pay bonded indebtedness)

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	3.9 % increase	or	% (decrease)
Debt service	.02 % increase	or	% (decrease)
Total expenditures	3.3 % increase	or	% (decrease)

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

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	$ 977,971,138	$ 866,294,363
Total appraised value* of new property**	$ 43,119,747	$ 24,524,557
Total taxable value*** of all property	$ 479,519,994	$ 582,170,841
Total taxable value*** of new property**	$ 22,450,441	$ 22,500,054

* Appraised value is the amount shown on the appraisal roll and defined by Tax Code Section 1.04(8).
** New property is defined by Tax Code Section 26.012(17).
*** Taxable value is defined by Tax Code Section 1.04(10).

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* $ 37,650,000

* Outstanding principal.

Comparison of Proposed Rates with Last Year's Rates

	Maintenance and Operations	Interest and Sinking Fund*	Total	Local Revenue Per Student	State Revenue Per Student
Last Year's Rate	$ 0.7552	$ 0.47000 *	$ 1.22520	$ 7,102	$ 12,199
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	$ 0.88240	$ 0.46358 *	$ 1.34599	$ 8,462	$ 11,566
Proposed Rate	$ 0.75520	$ 0.47000 *	$ 1.22520	$ 7,118	$ 11,848

* The interest and 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

	Last Year	This Year
Average Market Value of Residences	$ 300,509	$ 306,517
Average Taxable Value of Residences	$ 155,353	$ 152,063
Last Year's Rate Versus Proposed Rate per $100 Value	$ 1.225200	$ 1.225200
Taxes Due on Average Residence	$ 1,903	$ 1,863
Increase (Decrease) in Taxes		$ -40

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person age 65 or older or their surviving spouse, if the surviving spouse was age 55 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 1.314940 *(school voter-approval rate)*. **This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of** 1.314940 *(school voter-approval rate)*.

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)	$ 3,750,000
Interest and Sinking Fund Balance(s)	$ 598,250

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.

Visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

2026 Tax Rate Calculation Worksheet

School Districts without Chapter 313 and JETI Agreements

SLI-LEONARD ISD (2026)
903-587-2318
#1 Tiger Alley, Leonard, TX 75452
www.leonardisd.net

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 voterapproval 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 submit the rates to the governing body by August 7 or as soon thereafter as practicable. Tax Code Section 26.04(e-1) does not require school districts to certify tax rate calculations or comply with certain Tax Code notice requirements. School districts are required to provide notice regarding tax rate calculations pursuant to Education Code Chapter 44.

This worksheet is for **school districts without Tax Code Chapter 313 or Government Code Chapter 403, Subchapter T, Texas Jobs, Energy, Technology, and Innovation Act (JETI) agreements only.** School districts that have a Chapter 313 or JETI agreement should use Comptroller Form 50-884 Tax Rate Calculation Worksheet, School Districts with Chapter 313 and JETI 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.

SECTION 1: No-New-Revenue Tax Rate

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.

Line	No-New-Revenue Tax Rate Worksheet		Amount/Rate
1.	**Prior year total taxable value.** Enter the amount of the prior year taxable value on the prior year 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). [2] Tex. Tax Code § 26.012(14)		$469,771,105
2.	**Prior year tax ceilings.** Enter the prior year total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. [3] Tex. Tax Code § 26.012(14)		$38,362,194
3.	**Preliminary prior year adjusted taxable value.** Subtract Line 2 from Line 1.		$431,408,911
4.	**Prior year total adopted tax rate.**		1.22520000
5.	**Prior year taxable value lost because court appeals of ARB decisions reduced prior year appraised value.**		
	A. Original prior year ARB values:	$1,200,000	
	B. Prior year values resulting from final court decisions:	$1,000,000	
	C. Prior year value loss. Subtract B from A. [4] Tex. Tax Code § 26.012(14)		$200,000
6.	**Prior year taxable value subject to an appeal under Chapter 42, as of July 25.**		
	A. Prior year ARB certified value:	$0	
	B. Prior year disputed value:	$0	
	C.Prior year value loss. Subtract B from A. [5] Tex. Tax Code § 26.012(13)		$0
7.	Prior year Chapter 42-related adjusted values. Add Line 5 and 6.		$200,000
8.	Prior year taxable value, adjusted for actual and potential court-ordered adjustments. Add Line 3 and Line 7.		$431,608,911
9.	**Prior year taxable value of property in territory the school deannexed after Jan. 1, of the prior year.** Enter the prior year value of property in deannexed territory. [6] Tex. Tax Code § 26.012(15)		$0

Line	No-New-Revenue Tax Rate Worksheet		Amount/Rate
10.	**Prior year taxable value lost because property first qualified for an exemption in the current year.** 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 goods-in-transit, or temporary disaster exemptions. Note that lowering the amount or percentage of an existing exemption in the current year does not create a new exemption or reduce taxable value.		
	A. Absolute exemptions. Use prior year market value	$117,071	
	B. Partial exemptions. Current year exemption amount or current year percentage exemption times prior year value:	$16,937,512	
	C. Value loss. Add A and B. [7] Tex. Tax Code § 26.012(15)		$17,054,583
11.	Prior year 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 the current year. Use only properties that qualified in the current year for the first time; do not use properties that qualified in the prior year.		
	A. Prior year market value.:	$4,230,570	
	B. Current year productivity or special appraised value:	$14,590	
	C. Value loss. Subtract B from A [8] Tex. Tax Code § 26.012(15)		$4,215,980
12.	**Total adjustments for lost value.** Add Lines 9, 10C and 11C.		$21,270,563
13.	**Adjusted prior year taxable value.** Subtract Line 12 from Line 8.		$410,338,348
14.	**Adjusted prior year total levy.** Multiply Line 4 by Line 13 and divide by $100.		$5,027,465
15.	**Taxes refunded for years preceding tax year prior year.** Enter the amount of taxes refunded by the district for tax years preceding tax year the prior year. 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 the prior tax year. This line applies only to tax years preceding the prior tax year. [9] Tex. Tax Code § 26.012(13)		$5,985.00
16.	**Adjusted prior year levy with refunds.** Add Line 14 and Line 15. [10] Tex. Tax Code § 26.012(13) 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 the prior year from the result.		$5,033,450
17.	**Total current year taxable value on the current year certified appraisal roll today.** 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. [11] Tex. Tax Code §§ 26.012, 26.04(c-2)		
	A. Certified values. [12] Tex. Tax Code § 26.012(6)	$488,862,195	
	B. Pollution control and energy storage system exemption: Deduct the value of property exempted for the current tax year for the first time as pollution control or energy storage system property:	$0	
	C.Total current year value. Subtract B from A.		$488,862,195

Line	No-New-Revenue Tax Rate Worksheet		Amount/Rate
18.	Total value of properties under protest or not included on certified appraisal roll. [13]		
	A. Current year taxable value of properties under protest. 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. [14]	$0	* Please contact Chief Appraiser to obtain estimated recognizable values of property under protest
	B. Current year value of properties not under protest or included on certified appraisal roll. 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. [15]	$0	
	C. Total value under protest or not certified. Add A and B.		$0
19.	**Current year tax ceilings.** Enter current year total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. [16]		$44,604,324
20.	**Anticipated contested value.** Affected taxing units enter the contested taxable value for all property that is subject to anticipated substantial litigation.[17] An affected taxing unit is wholly or partly located in a county that has a population of less than 500,000 and is located on the Gulf of Mexico.[18] If completing this section, the taxing unit must include supporting documentation in Section 6.[19] Taxing units that are not affected, enter 0.		$0
21.	**Current year total taxable value.** Add Lines 17C and 18C. Subtract Line 19 and 20. [20]		$444,257,871
22.	**Total current year taxable value of properties in territory annexed after Jan. 1, of the prior year.** Include both real and personal property. Enter the current year value of property in territory annexed by the school district.		$0
23.	**Total current year taxable value of new improvements and new personal property located in new improvements.** New means the item was not on the appraisal roll in the prior year. 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, of the prior year, and be located in a new improvement.		$22,500,054
24.	**Total adjustments to the current year taxable value.** Add lines 22 and 23.		$22,500,054
25.	**Adjusted current year taxable value.** Subtract line 24 from line 21.		$421,757,817
26.	**Current year NNR tax rate.** Divide line 16 by line 25 and multiply by $100.		1.19344568

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.[21]

SECTION 2: Maximum Compressed, Enrichment and Debt Tax Rate Worksheet

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. [20 Tex. Tax Code §26.08(n)]

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. [22 Tex. Edu. Code §48.2551(a)(3)]

2. Enrichment Tax Rate: [23 Tex. Tax Code §26.08(j) and Tex. Edu. Code §45.0032] 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. [24 Tex. Edu. Code §§48.202(a-1)(2) and 48.202(f)]

3. Debt Rate: The debt rate includes the minimum dollar amount required to be paid toward the school district's debt service for the current year. [25] 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. [26 Tex. Edu. Code §45.0021(a)]

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. [27] 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. [28 Tex. Edu. Code §11.184(b-1)]

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

[13] Tex. Tax Code § 26.01(c) and (d)
[14] Tex. Tax Code § 26.01(c)
[15] Tex. Tax Code § 26.01(d)
[16] Tex. Tax Code § 26.012(6)(B)

Line	MCR, Enrichment and Debt Tax Rate Worksheet		Amount/Rate
27.	**Current year maximum compressed tax rate (MCR).** 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. [29] Tex. Edu. Code §§48.255, 48.2551(b)(1) and (b)(2)		0.616900
28.	**Current year enrichment tax rate.** Enter the greater of A and B. [30] Tex. Tax Code §26.08(n)(2)		0.138300
	A. Enter the district's prior year enrichment tax rate, minus any required reduction under Education Code Section 48.202((f)	0.138300	
	B. Enter $.05 per $100 of taxable value	0.050000	
29.	**Current year maintenance and operations (M&O) tax rate.** Add Lines 27 and 28. Note: M&O tax rate may not exceed the sum of $0.17 and the district's maximum compressed rate. [31] Tex. Edu. Code §45.003€		0.755200
30.	**Total current year debt to be paid with property tax revenue.** 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. Debt 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, 2022, verify if it meets the amended definition of debt before including it here. [32] Tex. Tax Code § 26.012(7) Enter debt amount	$2,399,656	
	B. Subtract **unencumbered fund amount** used to reduce total debt.	$0	
	C. Subtract **state aid** received for paying principal and interest on debt for facilities through the existing debt allotment program and/or instructional facilities allotment program.	$0	
	D. Adjust debt: Subtract B and C from A.		$2,399,656
31.	**Certified prior year excess debt collections.** Enter the amount certified by the collector. [33] Tex. Tax Code §§26.012(10) and 26.04(b)		$0
32.	**Adjusted current year debt.** Subtract line 31 from line 30D.		$2,399,656
33.	**Current year anticipated collection rate**. 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%. [34] Tex. Tax Code §§26.04(h), (h-1) and (h-2)		
	A. Enter the current year anticipated collection rate certified by the collector. [35] Tex. Tax Code §26.04(b)	96.50%	
	B. Enter the prior year actual collection rate	96.50%	
	C. Enter the 2024 actual collection rate	97.60%	
	D. Enter the 2023 actual collection rate	94.98%	96.50%
34.	**Current year debt adjusted for collections.** Divide Line 32 by Line 33. 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 the current year to the result.		$2,486,690
35.	**Current year total taxable value**. Enter the amount on Line 21 of the No-New-Revenue Tax Rate Worksheet.		$444,257,871
36.	**Current year debt rate.** Divide Line 34 by Line 35 and multiply by $100.		0.559740
37.	**Current year voter-approval tax rate.** Add Lines 29 and 36 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 29 and 36. [36] Tex. Tax Code §26.08(g)		1.314940

SECTION 3: 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.

Line	Adjustment for Pollution Control Requirements Worksheet	Amount/Rate
38.	**Certified expenses from the Texas Commission on Environmental Quality (TCEQ).** Enter the amount certified in the determination letter from TCEQ. [37 Tex. Tax Code § 26.045(d)] The school district shall provide its tax assessor with a copy of the letter. [38 Tex. Tax Code § 26.045(i)]	$0
39.	**Current year total taxable value.** Enter the amount on Line 21 of the No-New-Revenue Tax Rate Worksheet.	$444,257,871
40.	**Additional rate for pollution control.** Divide line 38 by line 39 and multiply by $100.	0.000000
41.	**Current year voter-approval tax rate, adjusted for pollution control.** Add line 37 and 40	1.314940

SECTION 4: Prior Year Disaster Tax Rate Adjustment

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. [39 Tex. Tax Code §26.042(f) and Tex. Edu. Code § 45.0032(d)] As such, it must reduce its voter-approval tax rate for the current tax year.

This section applies to a 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).

Line	Prior Year Disaster Adjustment Worksheet	Amount/Rate
42.	**Prior year adopted tax rate.** Enter the rate in Line 4 of the No-New-Revenue Tax Rate Worksheet.	1.225200
43.	**Prior voter-approval tax rate.** If the school district adopted a tax rate above the prior year voter-approval tax rate without holding an election due to a disaster, enter the voter-approval tax rate from the prior year's worksheet.	0.000000
44.	**Increase in the prior year tax rate due to disaster (disaster pennies).** Subtract Line 43 from Line 42.	1.225200
45.	**Current year voter-approval tax rate, adjusted for prior year disaster.** Subtract Line 44 from one of the following lines (as applicable): Line 37 or Line 41 (school districts with pollution control).	0.000000

SECTION 5: Total Tax Rate

Indicate the applicable total tax rates as calculated above.

No-New-Revenue Tax Rate Enter the current year NNR tax rate from Line 26.	1.193446
Voter-Approval Tax Rate As applicable, enter the current year voter-approval tax rate from Line 37, Line 41 or Line 45. Indicate the line number used:	1.314940

SECTION 6: Addendum

An affected taxing unit that enters an amount described by Tax Code Section 26.012(6)(C) in line 20 must include the following as an addendum:

1. Documentation that supports the exclusion of value under Tax Code Section 26.012(6)(C); and
2. Each statement submitted to the designated officer or employee by the property owner or entity as required by Tax Code Section 41.48(c)(2) for that tax year.

Insert hyperlinks to supporting documentation:

SECTION 7: 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. [40]

print here: Christie Ussery

Printed Name of School District Representative

sign here: Christie Ussery

School District Representative

Date: **8/4/2026**

For more information, visit our website: comptroller.texas.gov/taxes/property-tax

SLI-LEONARD ISD (2026)

Count : 2,913

Market

Improvement	Count	Value	Land	Count	Value	Prod Mkt	Count	Value	Other	Count	Value
Homesite	1,303	260,735,072	Homesite	1,324	114,969,248	Agricultural	734	353,019,676	Mineral	0	0
Non Homesite	787	241,102,835	Non Homesite	889	101,510,340	Inventory	0	0	Personal	280	45,243,249
New Homesite	98	13,700,700	New Homesite	2	292,900	Timber	0	0	New Personal	0	0
New Non Hs	47	6,320,205	New Non Hs	1	166,840						

Impr Market 521,858,812	(+)	**Land Market** 216,939,328	(+)	**Prod Market** 353,019,676	(+)	**Other** 45,243,249	(=)	**Total Market**	1,137,061,065

Loss

Cap Loss	Count	Value
General HS	372	18,049,073
Circuit Breaker	119	8,851,996

Productivity	Count	Prod Value	Prod Loss
Agricultural	734	3,234,670	349,785,006
Inventory	0	0	0
Timber	0	0	0
Timber78	0	0	0

Cap Loss 26,901,069	(+)	**Prod Loss** 349,773,546	(=)	**Total Loss** 376,674,615

Deductions

Homestead	Count	Value	Over 65	Count	Value	Disabled	Count	Value
General	698	90,187,359	General	22	1,098,271	General	4	168,370
Frozen	415	50,844,310	Frozen	285	14,826,125	Frozen	22	1,062,345
Local	0	0	Local	0	0	Local	0	0
Local Frozen	0	0	Local Frozen	0	0	Local Frozen	0	0
Local %	0	0						
Local % Fzn	0	0						
Total Hs		141,031,669 (+)	**Total Os**		15,924,396 (+)	**Total Dis**		1,230,715

Assessed 760,386,450

Disabled Veteran	Count	Value	Miscellaneous	Count	Value	Const Exempt	Count	Value
General	46	440,730	Abatements	0	0	General	113	164,511,902
Frozen	7	83,040	Polution Control	1	309,111	Prorated	1	68,921
100% Homesite	41	10,418,453	Freeport	0	0			
			Minimum Value	277	9,442,748			
			Temp Disaster	0	0			
			Other	1	117,553			
Total Dis Vet		10,942,223 (+)	**Total Other**		9,869,412 (+)	**Total Exempt**		164,580,823

(=) **Total Deductions** 343,579,238

Taxable / Tax

New Frozen Taxable 452,149	(+)	**Taxable Frozen** 38,381,246	(+)	**Taxable Non Frozen** 377,973,817	(=)	**Total Taxable**	416,807,212
						Taxable Loss	26,718,697
						2026 Rate Per $100	0.012252
New Frozen Tax 5,539.72	(+)	**Tax Frozen** 144,302.18	(+)	**Tax Non Frozen** 4,629,522.59	(=)	**Total Tax**	4,779,364.49

Additional Totals

Miscellaneous	Count	Value
Subj to Hs	1,113	325,804,065
New Taxable	142	18,540,020
Legal Acres		30,027.838
Ag Acres		0.000
Inv Acres		0.000
Tmb Acres		0.000
Annexed	0	0
DeAnnexed	0	0

Natural Disaster	Value
Jan 1 Market	0
Jan 1 Txbl	0
Jan 1 Tax	0.00
Jan 1 Avg %	0.000
Disaster Market	0
Disaster Txbl	0
Disaster Tax	0.00
Disaster Avg %	0.000
Est Recognizable Txbl	0
Est Recognizable Tax	0.00

Chapter 313 Value Limitation	Value
I&S Taxable	416,807,212
M&O Taxable	416,807,212
VLA Cap Loss	0

Certifiable	Value
Market	1,137,061,065
% Protested	0%
Taxable	416,807,212
Tax	4,779,364.49

* Please contact Chief Appraiser to obtain estimated recognizable values of property under protest

Fannin Central Appraisal District

831 W. State Highway 56
Bonham, Texas 75418
(903) 583-8701 Fax: (903) 583-8015

July 22, 2026

Taxing Units
Fannin County, Texas

Leonard ISD

To Whom it May Concern,

The following will be necessary for your 2026 Truth in Taxation calculations:

Prior year taxable value lost due to court appeals of ARB decisions:	$ 200,000
Prior year taxable value subject to an appeal under Chapter 42, as of July 25:	$ 0
Tax year 2024 and prior refunds:	$ 5,985
Tax year 2025 excess debt collections:	$ 0
Anticipated collection rate (Texas Property Tax Code 26.04b):	96.5%

The following may be needed for your rate publication and/or your budget hearing notice:
2026 **average** homestead market value: $308,679
2026 **average** homestead taxable value: $152,463

2025 **median** homestead taxable value: $117,952
2026 **median** homestead taxable value: $132,745

If we calculate the tax rates for your taxing unit, this is just to keep you informed.

As always, please contact me if you have any questions.

Sincerely,

Christie Ussery, RPA, RTA, CTA
Deputy Chief Appraiser

7/21/2026 11:49:05 AM

EFFECTIVE TAX RATE TOTALS YEAR 2026

Entity: SLI		School	Non School
2025 Taxable Value	397,230,338	Line 1	Line 1
2025 25.25(d) Adjustments	0	Line 1	Line 1
2025 Appeal Under Chapter 42 as of July 25	0	Line 1	Line 1
2025 Tax Ceilings	33,009,593	Line 2	Line 2
2025 Appraised I&S value of property subject to chapter 313 agreement	0.00	Line 4A	Line 29
2025 Limited M&O value of property subject to vhapter 313 agreement	0.00	Line 4B	
2025 Maintenance and Operations Rate	0.007552		
2025 Interest and Sinking Rate	0.0047		
2025 Total Adopted Tax Rate	0.012252	Line 4	Line 4
2026 New Absolute Exemptions	117,071	Line 10A	Line 10A
2026 New Partial Exemptions	14,202,002	Line 10B	Line 10B
2025 Market Value of New 2026 Productivity	4,230,570	Line 11A	Line 11A
2026 New Productivity or Special Appraised Value	14,590	Line 11B	Line 11B
2026 Territory annexed after Jan. 1 of the prior tax year.	0	Line 30	Line 33
2026 Certified values	416,807,212	Line 17A	Line 18A
2026 Pollution Control Exemption	0	Line 17B	Line 18C
2026 Taxable Value of Properties Under Protest		Line 18A	Line 19A
* Please contact Chief Appraiser to obtain estimated recognizable values of property under protest			
2026 Tax Ceilings - Taxable Value	38,381,246	Line 19	Line 20
2026 New value of property subject to chapter 313 agreements	0		
2026 Total Taxable Value of New Improvements and New Personal Property	18,540,020	Line 23	Line 24
2026 TIF zone value	0		Line 18D

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2026 ISD Tax Rate Calculation Data

School District: Leonard Independent School District

Will Fannin CAD be calculating your tax rate? X **Yes** ______ **No**

Maximum Tier 1 M&O Rate (maximum rate .9164) $0.6169
Provided by TEA – Summary of Finance Template

Tier 2 Enrichment Rate $0.1383

PLEASE PROVIDE OUR OFFICE WITH A COPY OF THE TEA 2026-2027 WORKSHEET.

Estimated Unencumbered Fund Balances:
(Estimate the balance of each fund at the end of your fiscal year. If zero, enter -0-)

M & O $3,750,000 I & S $598,250

Bonded Indebtedness:
List the amount needed to satisfy debt obligations that will be paid by 2026 taxes:
(If none, enter -0-)

Description of Debt	Principal	Interest	Fees	Total
Bond Series 2023	$525,000	$1,257,806.25	$3,250	$1,786,056.25
Bond Series 2024	$220,000	$390,350	$3,250	$613,600

Attach separate sheet if necessary. **Total** $2,399,656.25

If unencumbered funds are to be used to reduce any portion of the debt obligation listed above, list the amount to be used:
(If zero, enter -0-)
Unencumbered funds to reduce debt obligation: $ 0

List amounts, if any, to be received for EDA/IFA allotments that will lower the debt payment obligation for 2026-2027.

EDA $ 0
IFA $ 0

Total amount of unpaid and outstanding principal debt: $ $37,650,000

Amount Budgeted for Maintenance & Operations and Debt Services

Maintenance and Operations Last Fiscal Year $13,257,153 This Fiscal Year $13,778,359

Debt Service Last Fiscal Year $2,399,062 This Fiscal Year $2,399,656.25

Date, Time, & Location of the Public Meeting: August 31,2026 5:30pm

Leonard ISD Administrative Office, #1 Tiger Alley, Leonard, TX 75452

I hereby certify that the above information is true and correct to the best of my knowledge.

Completed by: Kadee Todd Signature: Kadee Todd

(Print Name)

Email: toddk@leonardisd.net Phone: 903-587-2318

2026-2027 Tax Rate & MCR Template

Local Property Value Survey Calculations

#N/A	**0**	**<=Enter CDN**
DISCLAIMER: Districts are still required to complete the LPVS to calculate their MCR. Districts should not proceed with		
TY 2025 Value Lost to the Local Optional Homestead Exemption	#N/A	
TY 2025 Comptroller Certified School District Taxable Value for M&O Purposes (T2)	#N/A	
TY 2025 Chief Appraiser's July 25th Certified Taxable Property Values from the Certified Appraisal Roll (based on $140K HSE and $60K HSE for elderly or disabled persons)	$0	
TY 2026 Chief Appraiser's July 25th Certified Taxable Property Values from the Certified Appraisal Roll (based on $140K HSE and $60K HSE for elderly or disabled persons)	$0	**<=District Entry**
Local Property Value Growth (calculated)	#DIV/0!	
TY 2026 Property Value No Longer Subject to a Limitation on Appraised Value under Chapter 313, Tax Code	#N/A	
TY 2026 Property Value No Longer Subject to a Limitation on Appraised Value under Chapter 311, Tax Code	#N/A	
Total Exemption expiry (E) (per TEC §48.2551 (a))	#N/A	
Growth Net of Expiring Chapter 313 or 311 Agreements (calculated)	#N/A	
TY 2026 Local Optional Homestead Exemption Value Loss, if applicable	$0	**<=District Entry**
Local Optional Homestead Exemption Value Change (calculated)	#N/A	
Estimated TY 2026 Comptroller Certified School District Value for M&O purposes (T2)	#N/A	
Prior Year (TY 2025) Maximum Compressed Tax Rate (MCR)	#N/A	
Local Preliminary MCR = (1.025 ((TY 2025 DPV+E) * PYMCR)) / TY 2026 T2	#N/A	
TY 2026 State Compression Percentage (lesser of PY State MCR or 0.6322 * (1.025 / 1.036))	$0.6254	
TY 2026 Limitation on Maximum Compressed Tax Rate (0.6322 * 0.9)	$0.5628	
TY 2026 MCR (lesser of state or local compression, subject to limitation under Sec. 48.2552, Education Code)	**#N/A**	

Release 2 - HB2
07/13/26

Notice of Public Meeting to Discuss
Budget and Proposed Tax Rate

Comparison of Proposed Rates with Last Year's Rates

	Maintenance & Operations	Interest & Sinking Fund*	Total	Local Revenue Per Student	State Revenue Per Student
Last Year's Rate	0.75520	0.47000	1.22520	7,102	12,199
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	0.88240	0.46358	1.34599	8,462	11,566
Proposed Rate	0.75520	0.47000	1.22520	7,118	11,848

* The Interest and Sinking Fund tax revenue is used to pay for bonded debt on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.