Midway Independent School District

Action:
Presentation: X
Supporting Documents: X

Consent Agenda:
Information:
Date for Consideration:

Subject: 2026 Tax Rate Adoption

MISD Board of Trustees: July 21, 2026

Agenda Item – 7B

Background Information

The district's budget was approved at the June Board meeting, and now the final step is to adopt the tax rate at the August meeting. The adopted tax rate is based on certified values received at the end of July from the McLennan County Appraisal District. The Texas Education Agency will issue the District's Maximum Compressed Tax Rate (MCR) on August 5th based on these certified values.

The district received preliminary values from the Appraisal District in April. The information in the attached report is based on these preliminary values. The actual proposed tax rate is subject to change based on differences in the certified values received later this month.

Senate Bill 1453 brought an important change to note in the tax rate adoption process. Beginning January 1, 2026, a 60 percent approval is required for adopting I&S rates that generate funding in excess of the minimum debt service amount. In addition, the motion must include:

- The rate required to service the minimum debt service amount
- The proposed tax rate
- A description for what the purpose for which the excess revenue collected from the proposed rate will be used

Fiscal implications

N/A – report only

Administration Recommendation

None – presentation only

Contact Person

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