

# Did You Know?



## 100% OF VATRE FUNDS STAY IN GCISD

The three-cent Maintenance & Operations (M&O) tax rate increase proposed in the Voter-Approved Tax Ratification Election (VATRE) will be made of “golden pennies.” Tax funds collected through these pennies are not subject to recapture, **meaning 100 percent of these funds remain in GCISD, resulting in approximately \$6 million in revenue for the district.**

This is unlike other portions of the M&O tax rate, which are subject to recapture (required by state law). Recapture removes local property tax dollars from public school districts.



### WHY A VATRE?

Despite opening with a record \$32.7 billion state budget surplus, the 88th Legislative session closed with no additional increase to per-student funding for Texas public schools. Since 2019, there has been no increase by lawmakers to the basic allotment for school districts despite inflation soaring to 19 percent and additional state mandates that are not fully funded.

### COMMUNITY PRESENTATION

🕒 6 p.m. | Thursday, October 17  
📍 GCISD Professional Development & Education Center (5800 Colleyville Blvd.)



If the VATRE is approved by voters, it will **not impact** the taxes of a homeowner with an Over-65 Exemption.

EARLY VOTING: OCT 21 - NOV 1 | ELECTION DAY: TUESDAY, NOV 5

## Know Before You Go: Ballot Language

The Texas Tax Code provides mandatory ballot language, but what does it mean?

The first amount, **\$0.9233**, refers to the **TOTAL** tax rate, which is \$0.0014 less than the previous year due to a reduction in the district's Interest & Sinking tax rate.

Then, it mentions an increase of **1.08%**, which is **ONLY** on the M&O rate (\$0.7290 in 2023 to \$0.7369 in 2024).

Finally, the **\$1,513,042** represents the difference in the tax collections from the \$0.7290 M&O rate (2023) to \$0.7369 (2024).

### Proposition A

Ratifying the ad valorem tax rate of **\$0.9233** per \$100 valuation in the Grapevine-Colleyville Independent School District for the current year, a rate that will result in an increase of **1.08%** percent in maintenance and operations tax revenue for the district for the current year as compared to the preceding year, which is an additional **\$1,513,042**.

For

Against



***If the VATRE fails, the district's M&O tax rate will be \$0.7069 rather than \$0.7369 (a difference of three cents), resulting in approximately \$6 million less in revenue for GCISD.***

**For more information, visit [www.GCISD.net/VATRE](http://www.GCISD.net/VATRE).**



**Grapevine-Colleyville ISD**  
3051 Ira E. Woods Ave.  
Grapevine, TX 76051