

NOTICE OF ADOPTED 2020 TAX RATE

Cypress-Fairbanks Independent School District ADOPTED A TAX RATE THAT WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

The Board will be levying an actual tax rate for maintenance and operations and an actual tax rate that is 1.45 cents **less** than the actual tax rate levied in the prior year.

CFISD also offers a local optional homestead exemption of 20 percent of the appraised value of a home. When paired with a \$25,000 state exemption, a CFISD taxpayer with a home valued at \$200,000 would pay a tax based on \$135,000 of value.

The 2020 tax rate decrease will save the owner of a home valued at \$200,000 approximately \$20 on their annual property tax bill.