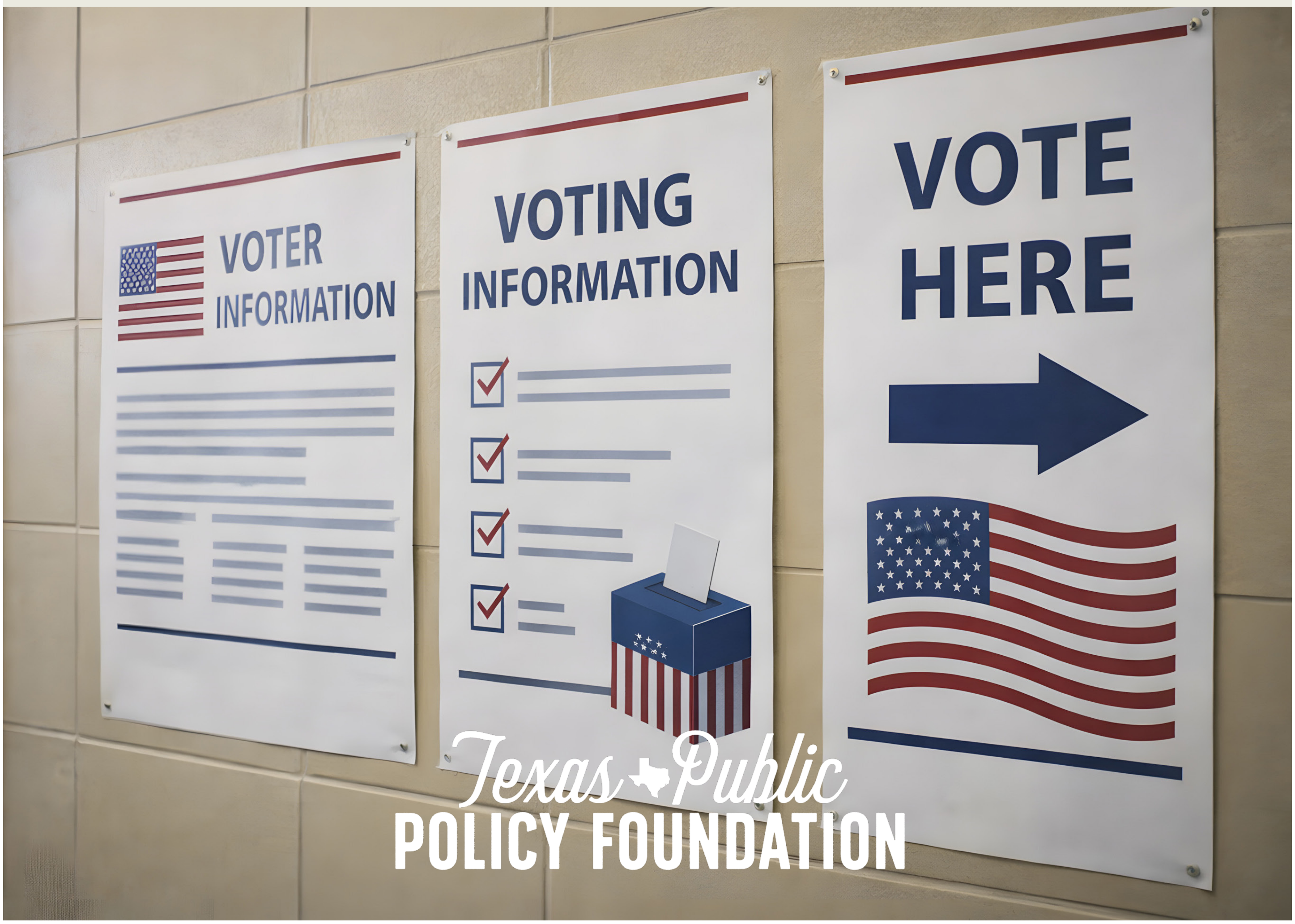
TAXPAYER PROTECTION PROJECT

TOWARD A MORE WELL-INFORMED CITIZENRY:

Refining the Voter Information Document

WRITTEN BY
Jacob Nemit and Ben Solin

July 2026



Texas Public POLICY FOUNDATION

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KEY POINTS

- **Governments are manipulating** the VID methodology to deny voters accurate tax impact estimates.
- **Many VIDs are dissimilar**, making comparative analysis challenging. There is no standard template for use across all entities.
- **Governments often avoid clearly displaying** their VIDs on their websites, thereby making debt transparency efforts less effective.

EXECUTIVE SUMMARY

This study examines Texas' Voter Information Document, its purpose and contents, and the reasons for its creation in 2019. It also explores ways that governmental entities are eroding their utility through methodological manipulation, unclear formatting, and missing context. Finally, this paper offers recommendations for how the Texas Legislature can improve the quality and integrity of the debt detail provided to the public.

INTRODUCTION

In 2019, the 86th Texas Legislature passed House Bill (HB) 477 (2019) with the goal of improving public debt transparency. The law requires political subdivisions with more than 250 registered voters to prepare a Voter Information Document (VID) for each proposition put before the public and mandated that it include the following information (HB 477 Bill Analysis, 2019, p. 2):

- "The language that would appear on the ballot;
- A table with the principal, estimated interest, and estimated combined principal and interest required for full payment of the proposed bonds and the principal, estimated interest, and estimated combined principal and interest required for full payment of all outstanding bonds as of the date the political subdivision adopted the debt obligation order;

- The estimated maximum annual increase in taxes that would be imposed on a residence homestead with an appraised value of $100,000, based on certain assumptions made by the governing body of the political subdivision detailed in the bill; and

- Any other information considered relevant or necessary to explain the other information in the document."

Per Section 1251.052 (b), Texas Government Code, the information specified above is required to be posted in the same manner as the debt obligation election order[1] and may be included as part of the order as well. When presented to the public, best practices stipulate that the information should be "formatted as a table" (Texas Secretary of State, 2023, p. 25).

VID CHALLENGES

Despite the Legislature's effort to provide the public with timely and pertinent public debt information through the VID instrument, local governing bodies have not done well to implement the concept in a manner consistent with the spirit of the law. The current challenges with the VID exist primarily in three categories: 1) methodological manipulation, 2) unclear formatting, and 3) missing context.

METHODOLOGICAL MANIPULATION

Part of HB 477's intent was to inform voters about "the property tax impact of new debt issuances" (HB 477 Bill Analysis, 2019, p. 4). To bring about this effect, the enrolled version of HB 477 included a provision requiring bond-seeking entities to estimate the maximum tax increase that residents could expect if the measure is successfully passed. The exact statutory language requires:

> "the estimated maximum annual increase in the amount of taxes that would be imposed on **a residence homestead** in the political subdivision **with an appraised value of $100,000** to repay the debt obligations to be authorized, if approved, based upon assumptions made by the governing body of the political subdivision" [*emphasis mine*] (HB 477, 2019).

Governments—but especially independent school districts (ISDs)—have interpreted and applied this language in such a way that the projected tax impact estimate is often understated or even eliminated entirely. This manipulation is possible due to the misapplication of the bolded text above (i.e., "a residence homestead… with an appraised value of $100,000"). Rather than provide a straightforward estimate, ISDs have construed the term "residence homestead" to imply the existence of a property tax exemption that, in its current form, is greater than the $100,000 appraised value articulated in statute.

As of 2026, the Texas Constitution (Tex. Const. art. VIII, § 1b, 2025) authorizes qualifying residents to receive a homestead exemption of $140,000 for school tax purposes. The availability of this sizeable tax exemption has enticed ISDs to assume it in the tax impact calculation. Thus, for the purpose of determining how a bond might increase a homeowner's taxes, ISDs will first subtract the $140,000 exemption from the statutorily-prescribed $100,000 appraised value. This figure is then multiplied by any tax rate change, which produces an estimate of $0, irrespective of the amount borrowed or the magnitude of the rate hike considered. The result is that any proposed rate change multiplied by a $0 value will produce a $0 tax bill change.

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1 Section 1251.051, Texas Government Code, defines a debt obligation election order as "the order, ordinance, or resolution ordering an election to authorize the issuance of debt obligations."

To illustrate this sleight of hand further, let's consider several recent real-world examples, including Dallas and Celina ISDs as well as Hays Consolidated Independent School District (CISD).

Dallas ISD

In May 2026, Dallas ISD asked voters to decide on four bond proposals. Proposition A was the largest possible issuance, with principal debt estimated at $5.9 billion and interest costs estimated at nearly $6 billion. The bond's total repayment costs were projected to be $12.2 billion (Dallas Independent School District, 2026, pp. 90–91). Likewise, Proposition B's total principal and interest costs were estimated at $288 million; Proposition C's total cost was $285.3 million; and Proposition D totaled $52.2 million (Dallas Independent School District, 2026, pp. 92–97). Altogether, Dallas ISD's four propositions carried a total cost of $12.8 billion.

Despite Dallas ISD proposal to pay almost $13 billion, the district's VIDs for Proposition A, B, C, and D all stated that there would be a $0 tax increase for Dallas residents (Dallas Independent School District, 2026, pp. 90–97) (see **Images 1 and 2**). As readily acknowledged on the VID, the district came to this conclusion by "assum[ing] application of a homestead exemption of $140,000" (Dallas Independent School District, 2026, p. 95). By using this $140,000 value, the district can effectively eliminate the statutorily prescribed $100,000 appraised value and claim a $0 tax impact.

If the district were to use a more representative property estimate, then it would note that the median property value for a single family residence in the area is $285,460 (Dallas Central Appraisal District, 2025) and subtract the $140,000 exemption from the overall value, providing a $145,460 in median taxable estimate with which to use in its calculation.[2]

Under false pretenses, each proposition carried with significant approval. There was a total of 38,413 voters for Proposition A, with 28,544 voting in favor and 9,869 voting against it—a 74.3% passing rate (Texas Bond Review Board, n.d.). Similarly, Proposition B carried with 28,684 voters in favor and 9,661 voters against—a 74.8% passing rate; Proposition C carried with 27,566 in favor and 10,654 against—a 72.1% passing rate; and Proposition D carried with 27,216 voters in favor and 11,095 against—a 71% passing rate (Texas Bond Review Board, n.d.).

2 $285,460 is an approximate value as it does not cover all residential properties that qualify for homestead exemptions.

Images 1 and 2

Dallas ISD Proposition A, 2026

Exhibit B *(Anexo B)*

VOTER INFORMATION DOCUMENT [not part of the contract with voters]

(DOCUMENTO DE INFORMATIVO PARA LOS VOTANTES) [no forma parte del contrato con las votantes]

(TÀI LIỆU THÔNG TIN CHO CỬ TRI) [không phải là một phần của hợp đồng với cử tri]

Dallas Independent School District Proposition A:
(Propuesta A del Distrito Escolar Independiente de Dallas:)
(Đề xuất A của Học khu Độc lập Dallas:)

□ For *(a favor)* *(thuận)* □ Against *(en contra)* *(chống)*	THIS IS A PROPERTY TAX INCREASE; the issuance of bonds in the amount of $5,928,820,000 for school facilities, land, and buses, including district-wide (a) safety and security, (b) new replacement schools, (c) renovated schools, (d) physical education facilities, and (d) technology infrastructure, and the levy of taxes sufficient to pay the principal of and interest on the bonds.	ESTE ES UN AUMENTO DEL IMPUESTO A LA PROPIEDAD; la emisión de bonos por un monto de $5,928,820,000 para instalaciones , terrenos y autobuses escolares, incluido (a) seguridad y protección, (b) escuelas de reemplazo nuevas, (c) escuelas renovadas, (d) instalaciones de educación física y (e) infraestructura tecnológica en todo el distrito, y la imposición de impuestos suficientes para pagar el capital y los intereses de los bonos.	ĐÂY LÀ MỘT KHOẢN TĂNG THUẾ TÀI SẢN; việc phát hành công khố phiếu với số tiền $5,928,820,000 cho các cơ sở trường học, đất đai và xe buýt, bao gồm toàn học khu về (a) an toàn và an ninh, (b) trường học thay thế mới, (c) trường học được cải tạo, (d) cơ sở giáo dục thể chất và (e) cơ sở hạ tầng công nghệ và việc thu thuế đủ để trả tiền gốc và tiền lãi cho công khố phiếu.

principal of debt obligations to be authorized *(capital de obligaciones de deuda que se autorizará)* *(tiền gốc của các nghĩa vụ nợ cần được chấp thuận)*	$5,928,820,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 5.00% *(interés estimado para las obligaciones de deuda que se autorizarán asumiendo una tasa de interés del 5.00%)* *(lãi suất ước tính của các nghĩa vụ nợ cần được chấp thuận với mức lãi suất 5.00%)*	$5,955,998,651
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized amortized over 40 years *(capital e intereses consolidados estimados necesarios para pagar a tiempo y en su totalidad las obligaciones de deuda que se autorizarán amortizar durante 40 años)* *(tổng tiền gốc và lãi ước tính phải trả đúng hạn và đầy đủ nghĩa vụ nợ cần được chấp thuận được trả dần trong vòng 40 năm)*	$12,199,108,651
as of the date the election was ordered, principal of all outstanding debt obligations *(a partir de la fecha en que se ordenó la elección, el capital de todas las obligaciones de deuda pendientes)* *(kể từ ngày bầu cử được chỉ thị, số tiền gốc của tất cả các nghĩa vụ nợ tồn đọng)*	$5,423,980,000
as of the date the election was ordered, the estimated interest on all outstanding debt obligations *(a partir de la fecha en que se ordenó la elección, el interés estimado de todas las obligaciones de deuda pendientes)* *(kể từ ngày cuộc bầu cử được chỉ thị, tiền lãi ước tính của tất cả các nghĩa vụ nợ tồn đọng)*	$3,548,208,442
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over 31 years *(capital e intereses consolidados estimados necesarios para pagar a tiempo y en su totalidad las obligaciones de deuda pendientes amortizadas durante 31 años)* *(tổng tiền gốc và tiền lãi ước tính phải trả đúng hạn và đầy đủ nghĩa vụ nợ tồn đọng được trả dần trong vòng 31 năm)*	$8,972,188,442
as of the date the election was ordered, the ad valorem debt service tax rate per $100 of taxable assessed valuation *(a partir de la fecha en que se ordenó la elección, la tasa impositiva ad valorem de servicio de la deuda por cada $100 de valuación tasada gravable)* *(kể từ ngày cuộc bầu cử được chỉ thị, thuế suất giá trị dịch vụ nợ mỗi $100 giá trị thẩm định chịu thuế)*	$0.242035
estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of $100,000 to repay the debt obligations to be authorized, if approved *(aumento anual máximo estimado de la cantidad de impuestos sobre una residencia principal con un valor estimado de $100,000 para saldar las obligaciones de deuda que se autorizarán, si se aprueba.)* *(mức tăng ước tính tối đa hàng năm trong số tiền thuế đối với nhà ở với giá trị thẩm định là $100,000 để hoàn trả các nghĩa vụ nợ cần được chấp thuận, nếu được phê duyệt)* This figure assumes application of a homestead exemption of $140,000. *(Esta cifra supone la aplicación de una exención de vivienda de $140,000.)* *(Con số này giả định áp dụng mức miễn thuế nhà ở là $140,000.)* As noted above, this figure makes conservative assumptions about the amortization period of the debt obligations and the estimated interest rate. *(Como se señaló anteriormente, esta cifra hace suposiciones conservadoras sobre el período de amortización de las obligaciones de deuda y la tasa de interés estimada.)* *(Như đã lưu ý ở trên, con số này đưa ra các giả định thận trọng về thời gian trả nợ dần đối với các nghĩa vụ nợ và lãi suất ước tính.)* Estimated future appraised values in the District are assumed to increase by approximately 3.00% each year. *(Se asume que los valores tasados futuros estimados en el Distrito aumentarán un 3.00% cada año.)* *(Các giá trị định giá dự kiến trong tương lai tại Quận được cho là sẽ tăng khoảng 3.00% mỗi năm.)*	$0

Note. Images attained through Dallas ISD's *Order of Bond Election* page (pp. 90–91).

Celina ISD

Under the old model, Celina ISD held an election for two bonds in May 2025. Proposition A was projected to cost its residents $2.3 billion from its principal debt obligation and a total of $4.5 billion over 30 years, with an estimated interest rate of 5% (Celina Independent School District, 2025, p. 11) (see **Image 3**). Proposition B's principal debt obligation was $20 million over 10 years with an estimated interest rate of 4%, totaling $24.7 million in debt obligations (Celina Independent School District, 2025, p. 12).

Celina ISD stated in their VIDs that borrowing a total of $2.3 billion would increase property tax amounts by $0. There are no official public data sources available for the median appraised property value in Celina ISD, but Celina ISD serves Collin and Denton counties, where the median price for residential properties in 2025 totaled $460,000 (Texas Real Estate Research Center, n.d.-a) and $445,000, respectively (Texas Real Estate Research Center, n.d.-b). This means that the approximate median taxable amount after applying the $100,000 homestead should have ranged between $360,000 and $345,000.[3]

3 Author used data from the Texas Real Estate Research Center as a proxy. This value should not be interpreted as the median appraised value for residential properties in Celina ISD.

Image 3

Celina ISD Proposition A, 2025

Exhibit C

VOTER INFORMATION DOCUMENT

Celina Independent School District Proposition A:

□ FOR □ AGAINST	"THE ISSUANCE OF $2,275,695,579 OF BONDS BY THE CELINA INDEPENDENT SCHOOL DISTRICT FOR SCHOOL FACILITIES, THE PURCHASE OF NECESSARY SITES FOR SCHOOL FACILITIES, BUSES AND VEHICLES AND THE IMPOSITION OF A TAX SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS. THIS IS A PROPERTY TAX INCREASE."

principal of debt obligations to be authorized	$2,275,695,579
estimated interest for the debt obligations to be authorized presuming an interest rate of 5.00%	$2,242,612,671
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized if amortized over 30 years	$4,518,308,250
as of the date the election was ordered, principal of all outstanding debt obligations	$487,310,000.00
as of the date the election was ordered, the estimated interest on all outstanding debt obligations	$348,955,643.59
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over 29 years	$836,265,643.59
estimated maximum annual increase in the amount of taxes on a residence homestead with a taxable appraised value of $100,000 to repay the debt obligations to be authorized, if approved. This figure assumes application of a homestead exemption of $100,000. This figure makes conservative assumptions about the amortization period of the debt obligations and the estimated interest rate; and presumes growth in estimated future taxable values within the District of 23.36% annually through tax year 2034.	$0

Note. Image attained from Celina's ISD's *Bond Election Proposition* page (Celina Independent School District, 2025, p. 11).

Both Proposition A and Proposition B carried with immense support. There was a total of 1,970 voters for Proposition A, with 1,413 residents voting in favor and 557 voting against—a 72% passing rate (Texas Bond Review Board, n.d.). Proposition B had a total of 1,973 residents vote, with 1,379 voting in favor and 594 voting against—a 70% passing rate (Texas Bond Review Board, n.d.).

Hays CISD

In May 2025, Hays CISD held an election for five propositions. Proposition A was set to cost its residents $499 million from principal debt obligation and a total of $977 million over 30 years (see **Image 4**), with an estimated 5.125% interest rate (Hays CISD, 2025, pp. 18-19). Proposition B's total principal and interest costs were estimated to be $775.6 million (Hays CISD, 2025, pp. 21–22); Proposition C's estimated total cost was $12 million

Image 4

Hays CISD Proposition A, 2025

EXHIBIT C[3]

VOTER INFORMATION DOCUMENT

HAYS CONSOLIDATED INDEPENDENT SCHOOL DISTRICT - PROPOSITION A

[General Growth, Safety, and Rehabilitation of Facilities]

[ ] FOR [ ] AGAINST	THE ISSUANCE OF $498,937,541 SCHOOL BUILDING BONDS FOR THE CONSTRUCTION, ACQUISITION, AND EQUIPMENT OF SCHOOL BUILDINGS IN THE DISTRICT (INCLUDING THE REHABILITATION, RENOVATION, EXPANSION AND IMPROVEMENT THEREOF), THE PURCHASE OF THE NECESSARY SITES FOR SCHOOL BUILDINGS, THE PURCHASE OF NEW SCHOOL BUSES, THE RETROFITTING OF SCHOOL BUSES WITH EMERGENCY, SAFETY, OR SECURITY EQUIPMENT, AND THE PURCHASE OR RETROFITTING OF VEHICLES TO BE USED FOR EMERGENCY, SAFETY, OR SECURITY PURPOSES, AND THE LEVY AND IMPOSITION OF TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS AND THE COSTS OF ANY CREDIT AGREEMENTS. THIS IS A PROPERTY TAX INCREASE.

1. Principal of the debt obligations to be authorized	**$498,937,541**
2. Estimated interest for the debt obligations to be authorized	**$478,091,968**
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	**$977,029,509**
4. Principal of all outstanding debt obligations of the District*	**$872,065,000**
5. Estimated remaining interest on all outstanding debt obligations of the District*	**$441,839,657**
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the District*	**$1,313,904,657**
7. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the District with an appraised value of $100,000 to repay the debt obligations to be authorized, if approved, based upon assumptions made by the governing body of the District	**$0.00**
8. Other information that the District considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

* As of the date of adoption of the District's Order Calling School Building Bond Election (the "Bond Election Order").

[3] This Exhibit shall be updated by the Superintendent and/or the Superintendent's designee(s) in consultation with the District's Bond Counsel as to legal sufficiency.

C-1

4135-2640-9048.1

Note. Image attained from Hays CISD's *Order Calling School Building Bond Election* page (Hays CISD, 2025, p. 18).

(Hays CISD, 2025, pp. 23–24); Proposition D's estimated total cost was $100.6 million (Hays CISD, 2025, pp. 25–26); and Proposition E's estimated total cost was $20.7 million (Hays CISD, 2025, pp. 27–28). In total, Propositions A, B, C, D, and E were set to cost Hays residents a total of $1.89 billion.

Using the same faulty methodology as Celina ISD, Hays CISD stated in their VIDs that paying $1.89 billion would increase property tax amounts by $0. Propositions A, B, D, and E were carried and totaled $963 million in principal debt. Only Proposition C was defeated, which was the smallest bond Hays CISD proposed. It was also very close to passing, with 1,227 residents voting in favor of Proposition C and 1,341 voting against it—a 4.4 percentage point difference with only 2,568 total votes (Texas Bond Review Board, n.d.).

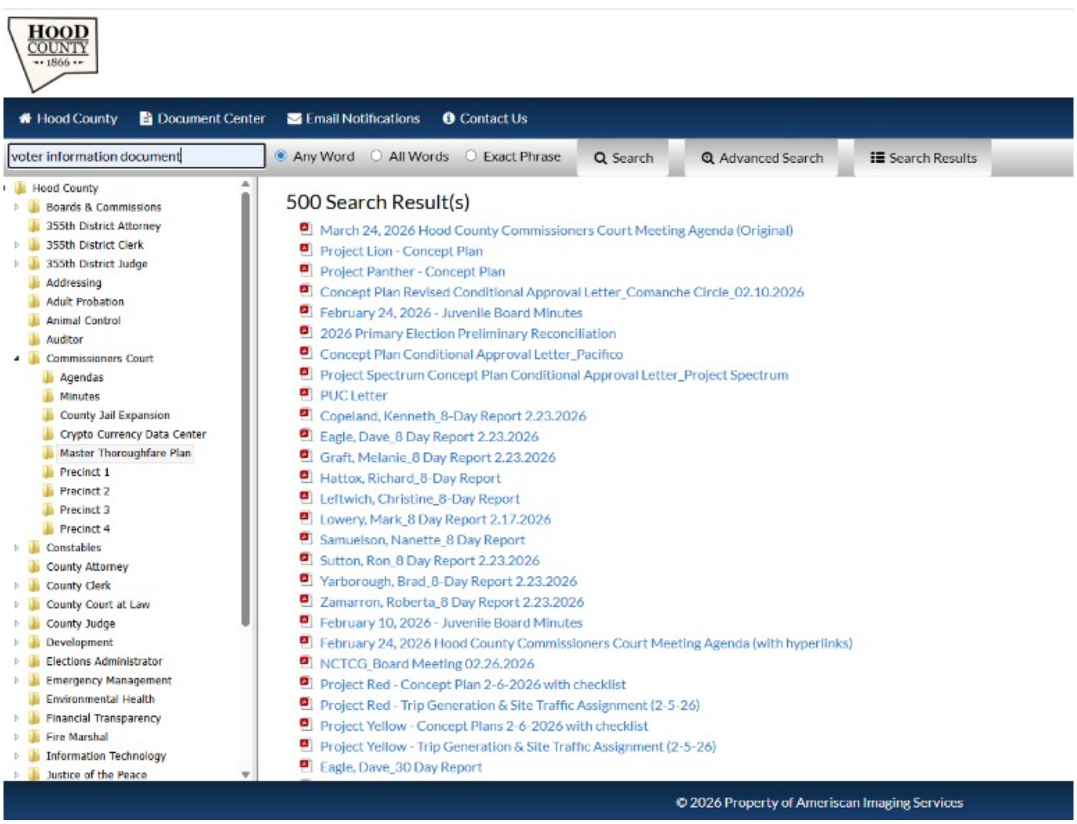
LOCATION AND PRESENTATION PROBLEMS

Section 1251.052 (d) requires political subdivisions that maintain an internet website to "provide the information described by Subsection (b) on its website in an easily accessible manner…" Despite what Texas statute requires, many VIDs are not easily discoverable or accessible, which means that the instrument has limited value since residents either cannot find it or do not know of its existence.

For example, Hood County's 2025 general obligation bond proposition required voters to navigate within their website database to find the VID. To access it, voters had to click on "2025 Bond Program," then click on "Documents." Hood County's document page provided a search bar, making it easier to sort through all the various items. However, typing in "Voter Information Document" resulted in 500 search results (see **Image 5**) unless the voter changed the search filter from "Any Word" to "Exact Phrase." If the voter changed the search filter, they would have encountered 10 results with none of the documents being titled "Voter Information Document" (Hood County, Texas, n.d.). If their search continued and voters clicked "2025 Bond Election Notice_English," they would have finally found Hood County's 2025 VID, starting on page 6 of the 7 total pages.

The City of West University Place's general obligation bond in 2025 also required its voters to navigate through its website. Voters needed to begin their search by hovering over the "Departments" tab. They then had to click "Elections" found underneath the subheading "City Secretary's Office." Once completed, instead of providing VIDs at the top of the page, the voters arrived at the city's "Election" page, where they had to scroll down and find "Ordinance No. 3080 – Ordering a Special Bond Election" in either English, Spanish, Vietnamese, or Chinese (see **Image 6**).

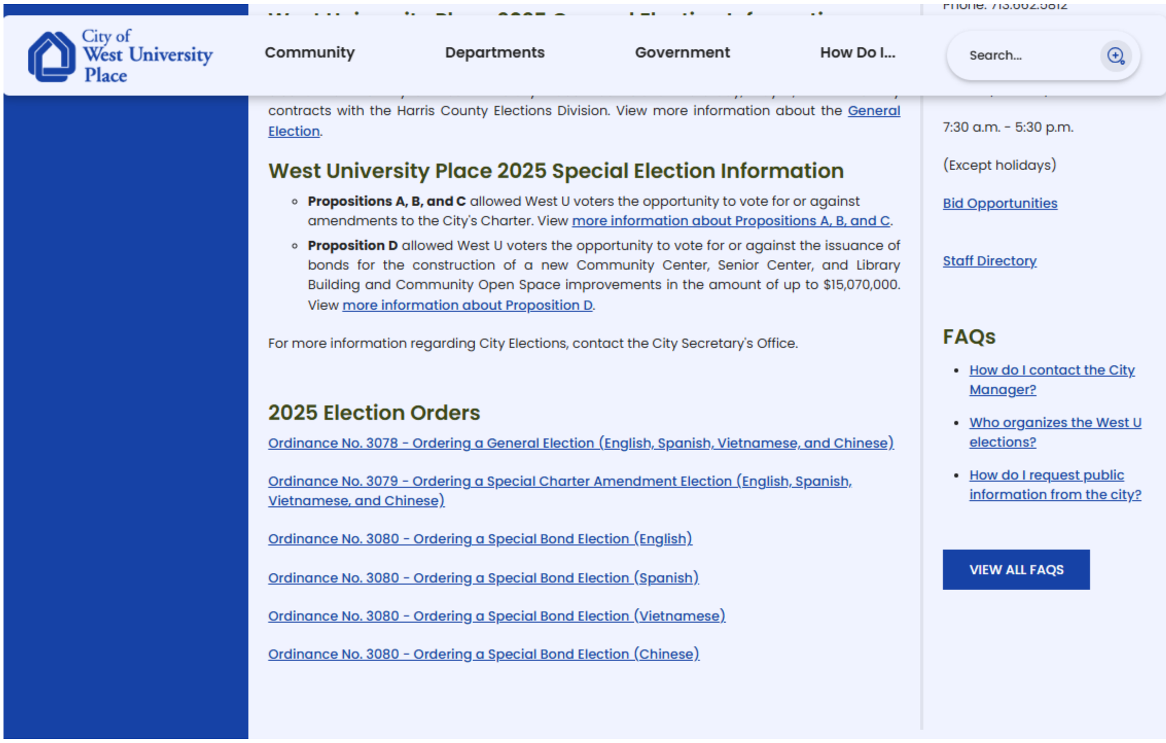
Image 5
Hood County's Document Database



Note. Image from Hood County's *Documents on Demand* page (Hood County, Texas, n.d.).

Image 6

City of West University's Election Page



Note. Image from City of West University's *Elections* Page (City of West University Place, n.d.).

Another challenge with the current VID arrangement is the lack of uniformity in presenting the material to the public. Other than what is explicitly required under state law, the state has no standardized format for how political subdivisions should display VIDs, thereby complicating any comparative analysis between jurisdictions.

As an example, the City of Killeen's recent VID (2025, p. 7) included the legally required information—i.e., principal of debt obligation, estimated interest rate, estimated interest on all outstanding debt, among other specifications—in both English and Spanish with no separation, making it more difficult to read than if they had divided it into two distinct documents (see **Image 7**). Groesbeck ISD (2025, p. 9) scattered important tax information relevant to the voter throughout the document. They also added important information, such as estimates are "subject to change" and "interest rates represented are strictly conservative estimates," in a footnote with smaller text (2025, p. 9) (see **Image 8**).

Image 7

City of Killeen, Proposition B

Exhibit B *(Anexo B)*

VOTER INFORMATION DOCUMENT *(DOCUMENTO DE INFORMATIVO PARA LOS VOTANTES)*

City of Killeen, Texas Proposition B: *(Propuesta B del la Ciudad de Killeen, Texas:)*

□ For *(a favor)* □ Against *(en contra)*	The issuance of bonds in the amount of $155,000,000 for a new City Hall and the levy of taxes sufficient to pay the principal of and interest on the bonds.	La emisión de bonos por un monto de $155,000,000 para un Ayuntamiento nuevo y la imposición de impuestos suficientes para pagar el capital y los intereses de los bonos.

principal of debt obligations to be authorized *(capital de obligaciones de deuda que se autorizará)*	$155,000,000
estimated interest for the debt obligations to be authorized presuming an interest rate of 5.0% *(interés estimado para las obligaciones de deuda que se autorizarán asumiendo una tasa de interés del5.0%)*	$151,068,750
estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized amortized over 30 years *(capital e intereses consolidados estimados necesarios para pagar a tiempo y en su totalidad las obligaciones de deuda que se autorizarán amortizar durante 30 años)*	$306,068,750
as of the date the election was ordered, principal of all outstanding debt obligations *(a partir de la fecha en que se ordenó la elección, el capital de todas las obligaciones de deuda pendientes)*	$173,640,000
as of the date the election was ordered, the estimated interest on all outstanding debt obligations *(a partir de la fecha en que se ordenó la elección, el interés estimado de todas las obligaciones de deuda pendientes)*	$43,326,362.02
as of the date the election was ordered, the ad valorem debt service tax rate per $100 of taxable assessed valuation *(a partir de la fecha en que se ordenó la elección, la tasa impositiva ad valorem de servicio de la deuda por cada $100 de valuación tasada gravable)*	$0.1466
estimated combined principal and interest required to pay on time and in full all outstanding debt obligations amortized over 19 years *(capital e intereses consolidados estimados necesarios para pagar a tiempo y en su totalidad las obligaciones de deuda pendientes amortizadas durante 19 años)*	$216,966,362.02
estimated maximum annual increase in the amount of taxes on a residence homestead with an appraised value of $100,000 to repay the debt obligations to be authorized, if approved *(aumento anual máximo estimado de la cantidad de impuestos sobre una residencia principal con un valor estimado de $100,000 para saldar las obligaciones de deuda que se autorizarán, si se aprueba).* This figure assumes application of a homestead exemption of $0. *(Esta cifra asume la aplicación de una exención de vivienda familiar de $0.)* As noted above, this figure makes conservative assumptions about the amortization period of the debt obligations and the estimated interest rate. *(Como se señaló anteriormente, esta cifra hace suposiciones conservadoras sobre el período de amortización de las obligaciones de deuda y la tasa de interés estimada.)* Estimated future appraised values in the City are assumed to decrease from 8% to 0% over 30 years. *(Se supone que los valores tasados futuros estimados en la ciudad disminuirán del 8% al 0% en 30 años.)*	$89.20

Note. Image attained from City of Killeen's *Notice of Bond Election* page (City of Killeen, Texas, 2025).

Image 8

Groesbeck IDS, Proposition A

GROESBECK INDEPENDENT SCHOOL DISTRICT
VOTER INFORMATION DOCUMENT

Language to appear on the ballot:

GROESBECK INDEPENDENT SCHOOL DISTRICT — PROPOSITION A

☐ FOR)
☐ AGAINST)

"THIS IS A PROPERTY TAX INCREASE. The issuance of $67,000,000.00 for the construction, renovation, improvement, acquisition, expansion, and equipment of school buildings in the district, including but not limited to necessary sites; and levying the imposition of taxes sufficient to pay the principal and interest on the bonds and the cost of any credit agreements."

The following table sets forth the estimated principal amount of, and interest due to maturity on, the bonds to be issued if **Proposition A** passes, and all outstanding obligations of the District secured by and payable from ad valorem taxes. The estimated interest and estimated combined principal and interest as set forth in the below table are estimates, based on market conditions as of the date of execution of this Order, and may change between the execution of this Order and the date of sale of the bonds.[1]

Term	Principal amount of bonds to be authorized	Estimated interest for bonds to be authorized	Estimated combined principal and interest required to pay on time and in full the bonds to be authorized	Principal amount of the District's existing outstanding debt obligations	Remaining interest on the District's existing outstanding debt obligations	Combined principal and interest to timely pay the District's outstanding debt obligations
30 Years	$67,000,000	$64,028,000	$131,028,000	$2,800,000	$226,450	$3,026,450

In accordance with the figures set forth above, the estimated maximum annual tax increase imposed on a residence homestead in the District with an appraised value of $100,000 required to repay the bonds as set forth above, if **Proposition A** is approved by the voters of the District, is $60.00.

[1] The estimates contained in this Voter Information Document are: (i) based on certain assumptions, including added value from approved Chapter 313 Agreements and assumptions concerning the prevailing market and economic conditions at the time(s) of issuance of the bonds, as well as deriving from projections obtained by the District's financial advisor for the purpose of the preparation of financial calculations for the bond issuance; (ii) subject to change to the extent that the underlying facts, circumstances, or conditions in existence at the time of the bond issuance differ from the assumptions and projections as contained herein; (iii) provided solely in satisfaction of the requirements of § 1251.052, Tex. Govt. Code, as amended, and for no other purpose, without any assurance that such projections will be realized; and (iv) not intended to and do not create or infer a contract with the voters of the District or limit the authority of the District in any way to issue the bonds in accordance with the Proposition set forth in the Order. Additionally, the interest rates represented are strictly conservative estimates and based on the municipal bond interest market as of August 13, 2025, assumes Permanent School Fund ("PSF") insurance, and an "A" underlying rating (or similar.)

Note. Image attained from Groesbeck ISD's *Notice of Bond Election* page (Groesbeck Independent School District, 2025).

MISSING CONTEXT

A key issue in establishing clearer VIDs is for political subdivisions to estimate the tax burdens affecting the average voter within their jurisdiction. Typically, political subdivisions only provide how a proposition adds to local debt and does not personalize them in any significant way.

John Locke, whose principles of limited government were paramount in America's founding, believed that good governance required voluntary compliance between the government and its citizens. Political subdivisions violate this Lockean principle when they manipulate or veil the information needed to equip a well-informed citizenry, and voters—not government—pay the price. An example of this problem is provided by Gretchen Gardner, an Austin artist who purchased a bungalow in 1991, who exclaimed that she had "voted for every park, every library, all the school improvements, for light rail, for anything that will make this city better," but because her property tax soared to $8,500 annually, she cannot "afford to live here anymore" (Quintero, 2019). Gardner is one of many Texans who struggle with affordability given the rapid increase in property taxes, and her story is a testament to the responsibility that political subdivisions have in informing their citizens of the benefits and drawbacks of a given proposition.

To ensure transparency, political subdivisions should provide their voters with a straightforward table illustrating current and potential tax burdens if a given proposition were to pass. **Table 1** is a template that could be used in future ISD VIDs.[4] This template includes the median person's tax bill as it stands, the estimated median tax burden if a given proposition were to be denied, and the estimated median tax burden if a given proposition were to be carried. It ensures transparency by not only including total tax burdens, but also tailors how total taxes impact the typical homeowner.

Table 1
Template For Future VIDs

	Current Year	Following Year Without Proposition A	Following Year with Proposition A
Median Property Tax Amount	Median Property Tax Amount	Estimated Median Tax Amount Without Proposition	Estimated Median Tax Amount with Proposition
Homestead Exemption (for school taxes only)	$140,000	$0	$140,000
Median Taxable Amount	(Median Tax Amount – $140,000)	Median Tax Amount Without Proposition	(Median Tax Amount with Proposition – $140,000)
Change Without Proposition		(Estimated Median Tax Amount Without Proposition – Current Year Median Tax Amount)	
Change From Proposition			(Estimated Median Tax Amount with Proposition – Current Year Median Tax Amount)

RECOMMENDATIONS

Lawmakers in the 90th Texas Legislature should consider the following ways to improve VIDs. Doing so will equip Texas citizens with the knowledge needed to make timely and accurate decisions that will shape the future of their communities.

Pursuing superior methodology, lawmakers should:

1. Replace the statutorily prescribed $100,000 appraised value with an appraised value equal to the median taxable value in the jurisdiction, as determined by the county appraisal district; and

2. Require political subdivisions to disclose all assumptions used to calculate the tax impact estimate.

4 Every political subdivision should have something similar to the Table 1 template. Table 1 specifically is for ISDs, as it includes the mandatory homestead exemptions.

Pursuing accessible VIDs, lawmakers should:

1. Require political subdivisions to prominently display their VID(s) on their website's homepage or bond election information page; and

2. Require political subdivisions to present VIDs at the voting booth.

Pursuing clear and consistent VIDs, lawmakers should:

1. Require the Texas Comptroller to establish a clear template for every political subdivision to use; and

2. Require political subdivisions to include the following in their VIDs: the average person's tax bill as it stands today, the estimated median tax burden if a given proposition fails, and the estimated median tax burden if a given proposition succeeds.

All these recommendations strengthen the mechanisms created by the 86th Texas Legislature to increase public debt transparency. ■

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