

# LONGVIEW ISD BOARD OF TRUSTEES

## BOARD DOCUMENT

*Business Office*

For:	Board of Trustees
Date:	August 28, 2019
Action:	Consider Approval of Resolution to Adopt 2019-2020 Tax Rate

### CONSIDERATION:

Consider Approval of a Resolution to Adopt 2019-2020 Tax Rate.

### RATIONALE:

Upon the adoption of the operating budget for the 2019-2020 school year and after following the outlined procedures according to law, it becomes incumbent upon the Board of Trustees to adopt an ad valorem tax rate to support the budget. The attached resolution calls for the 2019 tax rate to be established as follows:

Maintenance and Operation	\$0.97
Interest and Sinking	<u>\$0.473</u>
Total Tax Rate	\$1.443

### RECOMMENDATION:

Approve the attached ordinance authorizing that \$1.443 per \$100 valuation be established as the rate for the 2019-2020 school year.

**CONTACT PERSON:** Joey Jones, Chief Financial Officer

Tax Resolution

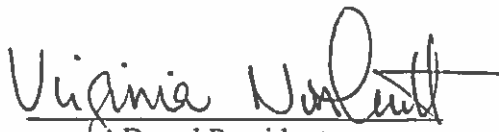
2019-2020

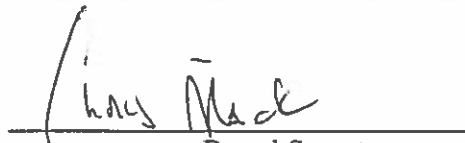
WHEREAS, the Board of Education of the Longview Independent School District has heretofore approved and adopted the 2019-2020 budget for said District; and

WHEREAS, the total valuation of all taxable property rendered for the year 2019 is \$4,690,909,684 it now becomes the duty of the Board to set the tax rate;

1. That the total tax rate aggregating \$1.443 shall be established and set as the tax rate for 2019 on each One Hundred Dollars valuation of all taxable property located in the LONGVIEW INDEPENDENT SCHOOL DISTRICT, and appearing on the assessment roll for the year 2019.
2. That the total tax rate aggregating \$1.443 shall be levied on each One Hundred Dollars valuation of all taxable property located in the LONGVIEW INDEPENDENT SCHOOL DISTRICT, and appearing on the assessment roll for the year 2019.
3. That \$0.97 of the above tax rate is hereby specifically levied for the maintenance and operation of the school within the District.
4. That \$0.473 of the above tax rate is hereby specifically levied for the purpose of paying the principal and interest on the tax bond indebtedness of the District.

Adopted this 28 th day of August, 2019.

  
Board President

  
Board Secretary