

LONGVIEW ISD BOARD OF TRUSTEES

BOARD DOCUMENT

Business Office

For:	Board of Trustees
Date:	August 30, 2017
Action:	Approval of Resolution to Adopt 2017-2018 Tax Rate

CONSIDERATION:

Approval of a Resolution to Adopt 2017-2018 Tax Rate.

RATIONALE:

Upon the adoption of the operating budget for the 2017-2018 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 2017 tax rate to be established as follows:

Maintenance and Operation	\$1.04
Interest and Sinking	<u>\$0.473</u>
Total Tax Rate	\$1.513

RECOMMENDATION:

Approve the attached ordinance authorizing that \$1.513 per \$100 valuation be established as the rate for the 2017-2018 school year.

CONTACT PERSON: Lynn Marshall, Assistant Superintendent and
Chief Financial Officer

Tax Resolution

2018-2019

WHEREAS, the Board of Education of the Longview Independent School District has heretofore approved and adopted the 2018-2019 budget for said District; and

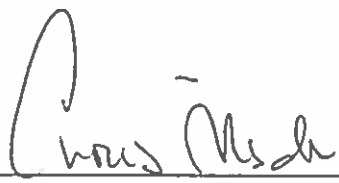
WHEREAS, the total valuation of all taxable property rendered for the year 2018 is \$4,381,146,673 it now becomes the duty of the Board to set the tax rate;

1. That the total tax rate aggregating \$1.513 shall be established and set as the tax rate for 2018 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 2018.
2. That the total tax rate aggregating \$1.513 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 2018.
3. That \$1.04 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.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

Adopted this 30 th day of August, 2018.


Board President


Board Secretary