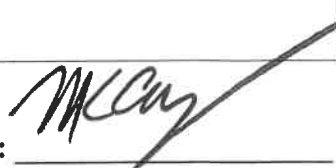


**BOARD OF EDUCATION
LULING INDEPENDENT SCHOOL DISTRICT**

<p>AGENDA ITEM: Action Item</p>	<p>Date: September 16, 2024</p>
<p>SUBJECT: Approve Resolution Adopting the Maintenance and Operations Tax Rate, Interest and Sinking Tax Rate and Total Tax Rate for 2024</p>	<p>Submitted by: Manell Martin Related Pages: 2 Pages</p>
<p>BACKGROUND INFORMATION: Luling ISD adopted the budget in June 2024. The notice of public hearing in June advertised an estimated tax rate based upon data that was available at that time. Since that time, the certified values were received in July and the tax rates were recalculated. As a result of the recalculation, the proposed tax rate for adoption will be lower than the publicized rate in June.</p> <p>CONSIDERATION: The proposed M&O rate is \$0.6669/\$100 and is calculated by TEA. It is the maximum compressed tax rate that Luling ISD can levy without voter approval. The voters for Luling ISD have approved bond issues and an Interest and Sinking tax rate of \$0.2142 per \$100 of property value is necessary to make payments on the bonds for the February and August 2025 bond payments. The proposed 2024 Interest and Sinking tax rate is an increase of \$0.0127 per \$100 of property value as compared to the 2023 Interest and Sinking tax rate and will allow enough revenue to be collected to pay the bond principal, interest and fees due on the bonds.</p> <p>RECOMMENDATION: The administration recommends that the board of trustees adopt by resolution, a 2024 Maintenance & Operations tax rate of \$0.6669 per \$100 valuation, and an Interest and Sinking tax rate of \$0.2142 per \$100 valuation, for a total tax rate of \$0.8811 per \$100 valuation.</p>	
<p>BOARD MOTION: “I move to adopt a tax rate of \$0.8811 per \$100 valuation, including \$0.6669 for maintenance & operations funds and \$0.2142 for interest & sinking funds to pay debt service.”</p>	<p>BUDGETARY INFO.</p>

Board President's Approval: 

Superintendent's Approval: 

LULING INDEPENDENT SCHOOL DISTRICT

A RESOLUTION

A RESOLUTION ADOPTING A 2024 TAX RATE AND LEVYING SCHOOL DISTRICT AD VALOREM TAXES FOR THE LULING INDEPENDENT SCHOOL DISTRICT FOR THE YEAR OF 2024-25, DIRECTING THE ASSESSMENT AND COLLECTION THEREOF:

Whereas, the Board of Trustees of Luling Independent School District finds that the tax rate for the year 2024, hereinafter levied for all lawful expenses of the school district and the carrying out of the duties and responsibilities placed upon said school district by law must be levied to provide the revenue requirements of the budget for the ensuing year; and

Whereas, the Tax Collector of Caldwell County has certified a tax collection rate of 102 percent; and

Whereas, the Board of Trustees of Luling Independent School District finds that all things prerequisite to the passing of this resolution, including all notices of hearings, consideration of budget and all other things have been done and performed; and

Whereas, the Board of Trustees of Luling Independent School District further finds that the taxes for the year 2024, hereinafter levied therefore are necessary to pay all lawful expenses of the district and to carry out the duties and obligations placed upon said school district by law and to provide the required sinking fund on outstanding bonds of the school district and on bonds proposed to be issued for such purposes during the ensuing year; and,

Whereas, the 2024 no-new-revenue rate calculated as required by law is \$0.8323 per \$100 of valuation. The 2024 proposed rate is below the 2024 voter-approval rate of 0.8855 per \$100. The 2024 proposed rate reflects an increase in the I&S rate from \$0.2015 last year to \$0.2142 this year.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE. THE TAX RATE WILL EFFECTIVELY BE RAISED BY 4.4% AND WILL RAISE TAXES ON A \$100,000 HOME BY APPROXIMATELY \$0.70.

NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE LULING INDEPENDENT SCHOOL DISTRICT THAT;

SECTION 1. For the further maintenance of public free schools in this school district and to pay the principal of and interest on outstanding bonds of the district during the ensuing year, and for all other lawful purposes, there is hereby levied and ordered to be assessed and collected for the year 2024, and for each year thereafter until it be otherwise provided and ordered, on all property situated within the limits of the boundaries of this school district, and not exempt from taxation by valid laws, an ad valorem tax at the rate of \$0.8811 (\$0.6669 to be used for maintenance and operations and \$0.2142 to be used for payment of bonds) on the One Hundred (\$100) Dollars valuation of such property.

SECTION 2. This resolution shall become effective from and after its passage. Passed, adopted and ordered by the Board of Trustees, at a meeting at which a quorum was present with more than sixty percent of the trustees voting for and at which meeting this resolution, in written form, was before the Board at the time of its adoption on the 16th day of September 2024. The results of the 2024 tax rate vote are as follows:

Trustees Voting For:

Trustees Voting Against:

2024 Tax Rate Resolution

Keith Conley, Board President

Bubba Damon, Board Secretary