



MEMORANDUM

To: Members of the Board of Trustees
From: David C. Solis, Finance Director
Subject: Tax Rate Adoption 2020-2021
Date: August 26, 2020

HISTORY:

Property owners have the right to know about increases in their properties' appraised value and to be notified of the estimated taxes that could result from the new value. Creating a budget and adopting a property tax rate to support that budget are major functions of a taxing unit's governing body. This is accomplished by following truth-in-taxation requirements to ensure the public is informed of any increases.

RATIONALE:

There will be a change in the tax rates from 2019-2020 School Year. The Interest and Sinking (I&S) tax rate will increase to \$0.4689 and the Maintenance and Operations (M&O) tax rate will decrease to \$1.0029 per every \$100 valuation for a total combined tax rate of \$1.4718.

ADMINISTRATIVE RECOMMENDATION:

Administration is to approve the 2020-2021 tax rate as presented.

TORNILLO INDEPENDENT SCHOOL DISTRICT

**ORDINANCE ADOPTING TAX RATES
FOR 2020-2021 SCHOOL YEAR**

1. Recitals.

The School District has a fiscal year commencing September 1 and ending August 31.

The School District has received the certified appraisal of property value within the School District from the El Paso County Central Appraisal District.

The Board of Trustees has published the Notice of Public Meeting to Discuss the Budget and Proposed Tax Rate as required by Section 44.004, Texas Education Code.

The Board of Trustees has conducted a public hearing on the budget and proposed tax rate.

NOW, THEREFORE, BE IT ORDAINED by the Board of Trustees of the Tornillo Independent School District as follows:

- 2.** The Maintenance and Operations Tax Rate per \$100.00 of valuation of property in the School District for the school year 2020-2021 shall be \$1.0029.
- 3.** The Interest and Sinking Tax Rate per \$100.00 of valuation of property in the School District for the school year 2020-2021 shall be \$.4689.
- 4.** The total tax rate for the 2020-2021 school year shall be \$1.4718.

APPROVED AND ADOPTED on August 26, 2020.

MARLENE BULLARD
PRESIDENT, BOARD OF TRUSTEES

ATTEST:

OFELIA BOSQUEZ
SECRETARY, BOARD OF TRUSTEES