

**RIVER ROAD INDEPENDENT SCHOOL DISTRICT
BOARD OF EDUCATION
AMARILLO, TEXAS**

Subject: 2015 Tax Rate Adoption

Date: Monday, August 10, 2015

Presented By: Randy Owen
Superintendent

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ACTION

BACKGROUND INFORMATION:

On June 22, 2015 the Board of Trustees held the required public hearing for the discussion of the proposed budget for 2015-2016 and of the proposed tax rates for 2015. At that same meeting the Board adopted the budget, but because the school district had not received certified values from the Chief Appraiser of the Potter-Randall Appraisal District, the Board did not adopt the tax rate that evening.

The official certified values were received from the Appraisal District on July 16, 2015. The total taxable value for 2015 is \$262,114,242 which is \$19,590,424 lower than the certified values for 2014.

PRESENTATION/PURPOSE:

This is the presentation of a BOARD RESOLUTION setting the property tax rates for the 2015 tax year. These property taxes will fund the M&O and the I&S budgets that the board adopted in June.

BOARD ACTION REQUESTED:

It is requested that the Board adopt the 2015 Maintenance & Operations tax rate (\$1.09) and Interest and Sinking Fund tax rate (\$0.26) that were presented at the June 22 meeting. These are the same tax rates that the Board adopted for 2014. It is also requested that the Board adopt the BOARD RESOLUTION SETTING THE 2015 TAX RATES that is attached to this agenda item.

The MANDATORY wording of the motion to adopt the tax rate is:

"I move that the property tax rates for the 2015 property tax year for River Road ISD be set by the adoption of:

<i>An M&O tax rate of:</i>	<i><u>\$1.0900</u> per \$100 of value.</i>
<i>An I&S tax rate of:</i>	<i><u>\$0.2600</u> per \$100 of value.</i>
<i>For a total combined tax rate of:</i>	<i><u>\$1.3500</u> per \$100 of value."</i>

Finally, the motion must also include:

"I further move that we adopt the attached resolution."

