



BOARD OF SCHOOL TRUSTEES
KELLER INDEPENDENT SCHOOL DISTRICT

1B. Action

Date: September 20, 2004

SUBJECT: APPROVAL OF TAX LEVY ORDINANCE FOR 2004-05 FISCAL YEAR

BOARD GOAL: Budget and Finance

FISCAL NOTE: Revenue from Local Taxes

Background Information:

- Required Ordinance to set tax rate

Administrative Considerations:

- Set the Maintenance and Operations Tax Rate at \$1.4336 to support the district's 2004-2005 fiscal year operations.
- Set the Debt Service Tax Rate at \$0.2639 to support the district's 2004-2005 fiscal year obligation for previously approved bonds voted by the public.
- Set a combined tax rate of \$1.6975 for the 2004-2005 fiscal year.

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The administration recommends that the Board of Trustees approve the Tax Levy Ordinance for the 2004-2005 school year that establishes the combined tax rate at \$1.6975 of which \$1.4336 will be for Maintenance and Operations and \$0.2639 will be for Debt Service.

Respectfully submitted,

Kent Morrison
Assistant Supt. of Finance