

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

Date: Monday, August 09, 2010

Subject: Setting the 2010 Tax Rate
[1]

Related Page(s): This page + 2

Presented By: Mike Hurt,
Business Manager

ACTION

BACKGROUND INFORMATION:

The Board of Trustees has held the required public hearing for the discussion of the proposed budgets for the 2010-2011 School Year and the Board has formally adopted those budgets June 14, 2010.

The Board has also held the required public hearing on June 14th for the discussion of the proposed tax rates for the 2010 tax year used in the funding of those budgets.

We have now received the official appraised values for the District for the 2010 tax year from the Chief Appraiser of the Potter-Randall Appraisal District and may now adopt the 2010 tax rate.

PRESENTATION / PURPOSE:

This is a presentation of a BOARD RESOLUTION setting the tax rates for the 2010 tax year for the funding of the budgets for the 2010-2011 School Year previously adopted by the Board.

The purpose of the presentation is to seek A BOARD RESOLUTION SETTING THE 2010 TAX RATES.

ADMINISTRATIVE RECOMMENDATION:

The Board of Trustees adopt the proposed 2010 tax rates and issue the BOARD RESOLUTION SETTING the 2010 TAX RATES as presented in the prior public meeting of June 14th and attached to this agenda.

BOARD ACTION REQUIRED:

Adoption of the 2010 tax rates, or adoption of A LESSER 2010 tax rates, or no action on this agenda item at this time.

MANDATORY WORDING OF THE MOTION TO ADOPT THE TAX RATES

I move that property tax rates for the 2010 property tax year be SET by the adoption of :

A M&O tax rate of	\$ 1.040000	per \$100 of value,
An I&S tax rate of	\$ <u>0.320000</u>	per \$100 of value,
For a total combined tax rate of	\$ <u><u>1.360000</u></u>	per \$100 of value.

AND

the BOARD RESOLUTION SETTING THE 2010 TAX RATES attached to this agenda item be approved and executed by the President and the Secretary of the Board and issued.

RIVER ROAD INDEPENDENT SCHOOL DISTRICT
RESOLUTION OF THE BOARD OF TRUSTEES
SETTING THE 2010 TAX RATES

On this 9th day of August, 2010, at a lawfully called meeting, in accordance with the Texas Education and Property Codes, the Board of Trustees of River Road Independent School District ("RRISD") does hereby make the following Resolution and Order setting the District's tax rate for the 2010 tax year for the funding of the River Road Independent School Districts Budgets for the 2010-2011 school year.

NOW, THEREFORE BE IT RESOLVED AND ORDERED that the Board of Trustees of the River Road Independent School District do here by levy and set the tax rate for the District for the 2010 tax year as follows:

Maintenance and Operations (M&O) rate of	\$	1.040000	per \$100 of value,
Interest and Sinking (I&S) or (DEBT SERVICE) rate of	\$	0.320000	per \$100 of value,
For a total combined tax rate of	\$	<u>1.360000</u>	per \$100 of value

AND NOW, BE IT FURTHER RESOLVED that such taxes are to be assessed and collected by the Potter County Tax Assessor/Collector on behalf of the District.

AND NOW, BE IT FURTHER RESOLVED that:

**THIS TAX RATE WILL NOT RAISE MORE TAXES FOR
 MAINTENANCE AND OPERATIONS THAN LAST
 YEAR'S TAX RATE.**

**THIS TAX RATE WILL RAISE TAXES FOR
 MAINTENANCE AND OPERATIONS ON A \$100,000
 HOME BY APPROXIMATELY \$ 0 .**

AND NOW, BE IT FURTHER RESOLVED That the Superintendent shall post notice of the tax rate determined by the Board of Trustees as required by the Texas Education Code, Texas Property and Tax Code, or other Texas law.

PASSED AND APPROVED, this 9th day of August, 2010 by the following record vote.

	Vote For	Vote Against	Absent
Karla Anderson	_____	_____	_____
Stacey Johnson	_____	_____	_____
Beverley Newman	_____	_____	_____
Robbie Norman	_____	_____	_____
Kelly Venable	_____	_____	_____
Jamie Gillmore	_____	_____	_____
Roland "Buster" Henderson	_____	_____	_____

+ +

The M&O and I&S tax rates shown above were duly adopted and the order setting the tax rates for the 2010 tax year was made for the purpose of funding the budgets for the district for the 2010-2011 school year by the River Road Independent School District Board of Trustees at a duly called meeting on Monday, August 09, 2010.

Signed: _____
 President of the Board, Stacey Johnson

Date: _____

Signed: _____
 Secretary of the Board, Karla Anderson

Date: _____

RIVER ROAD INDEPENDENT SCHOOL DISTRICT
BOARD INFORMATION
COMPARISON OF ADOPTED BUDGET AND NEW ESTIMATED REVENUE

| | General
Fund | Debt
Service
Fund | Total
Current
Taxes |
|---|--------------------------|--------------------------|---------------------------|
| <u>New Estimate of Current Tax Revenues</u> | | | |
| July Certified Values | 265,396,939 | 265,396,939 | 265,396,939 |
| Public Hearing Proposed Tax Rates | <u>\$1.04 per \$100</u> | <u>\$0.32 per \$100</u> | <u>\$1.36 per \$100</u> |
| Gross Tax Roll Before Frozen Values | 2,760,128 | 849,270 | 3,609,398 |
| LESS Estimated Frozen Tax Adjustment | <u>(214,882)</u> | <u>(66,118)</u> | <u>(281,000)</u> |
| Net Tax Levy (Tax Roll) | 2,545,246 | 783,152 | 3,328,398 |
| Budgeted Tax Collection Rates | 92.00% | 92.00% | 92.00% |
| New Estimated Current Tax Revenues | <u>2,341,626</u> | <u>720,500</u> | <u>3,062,126</u> |
|
<u>Budget Adopted June 14, 2010</u> | | | |
| May "Official Estimated" Values | 255,000,000 | 255,000,000 | 255,000,000 |
| Public Hearing Proposed Tax Rates | <u>\$1.04 per \$100</u> | <u>\$0.32 per \$100</u> | <u>\$1.36 per \$100</u> |
| Gross Tax Roll Before Frozen Values | 2,652,000 | 816,000 | 3,468,000 |
| LESS Estimated Frozen Tax Adjustment | <u>(214,882)</u> | <u>(66,118)</u> | <u>(281,000)</u> |
| Net Tax Levy (Tax Roll) | 2,437,118 | 749,882 | 3,187,000 |
| Budgeted Tax Collection Rates | 92.00% | 92.00% | 92.00% |
| 2010-2011 Budgeted Tax Revenues | <u>2,242,099</u> | <u>689,850</u> | <u>2,931,949</u> |
|
EXPECTED INCREASE IN TAX
REVENUES TO BE REALIZED |
<u>99,527</u> |
<u>30,650</u> |
<u>130,177</u> |