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## Devine Independent School District Board of Trustees Agenda Document

Meeting Date: August 19, 2024

Agenda Item: Approval of Maintenance & Operations and Interest & Sinking Tax Rates

Background Information:

Each year the Board of Trustees is required to hold a public meeting to discuss the tax rates, and then pass an Ordinance setting the tax rate to fund the adopted budget and the debt payments. For the 2024-2025 school year the tax rates are as follows:

Maintenance & Operations-	\$ 0.6969
<u>Interest &amp; Sinking Fund -</u>	<u>\$ 0.2400</u>
Total 2024-25 Tax Rate -	\$ 0.9369

Administrative Consideration:

CCG (Legal) Before the later of September 30 or the 60<sup>th</sup> day after the date the certified appraisal roll is received, the Board shall adopt a tax rate for the current tax year that reflects the two components, maintenance and operations expenditures and the debt service rate published. The Board may not impose property taxes in any year until it has adopted a tax rate for that year, and the annual tax rate must be set by ordinance, resolution, or order.

Budgetary Consideration:

Supporting Documents:

Ordinance Setting Tax Rate and CCG Legal

Recommendation:

Approve the Ordinance to set the tax rates.

Respectfully Submitted by:

Shannon Ramirez  
Director of Finance

Approved by:

Todd Grandjean  
Superintendent of Schools