



Board Meeting

Date: August 24, 2020

Subject: Property Tax Rate for the 2020 Tax Year

Discussion: The Board of Regents is required annually to set the tax rate for the Ranger College taxing district.

The following information includes the applicable tax rates per \$100 of appraised value as provided by the Eastland County Appraisal District:

2019 Adopted Tax Rate	\$0.374978
2020 No-New-Revenue Tax Rate	0.359808
2020 Voter-Approval Tax Rate	0.337273
2019 Proposed Tax Rate-M&O	0.014554
2019 Proposed Tax Rate-I&S	0.322719
2020 Proposed Tax Rate	0.337273

The Proposed Tax Rate for 2020 adopts the Voter-Approval tax rate.

As required by law, a Notice of Tax Rates was posted on our website on July 27, 2020, and the Notice of Meeting to Vote on Tax Rate was posted on our website on August 12, 2020 and published in the newspaper on August 20, 2020.

Justification: The proposed tax is necessary to fund debt service costs from the General Obligation bonds authorized by district voters on November 8, 2016 as well as facility and operating costs for the 2020 tax year.

Resolution: "The Board of Regents approves a Maintenance & Operations tax rate of \$0.014554 per \$100 of taxable value and an Interest & Sinking tax rate of \$0.322719 per \$100 of taxable value, for a combined tax rate of \$0.337273 per \$100 for the 2020 Tax Year.