

RANGER COLLEGE

Board Meeting

Date: August 30, 2021

Subject: Property Tax Rate for the 2021 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:

| | |
|------------------------------|------------|
| 2020 Adopted Tax Rate | \$0.337273 |
| 2021 No-New-Revenue Tax Rate | \$0.324350 |
| 2021 Voter-Approval Tax Rate | \$0.348462 |
| 2021 Proposed Tax Rate-M&O | \$0.015128 |
| 2021 Proposed Tax Rate-I&S | \$0.333334 |
| 2021 Proposed Tax Rate | \$0.348462 |

The proposed tax rate for 2021 adopts the voter-approval tax rate.

As required by law, a Notice About 2021 Tax Rates was posted on our website on August 2, 2021, and the Notice of Public Hearing on Tax Increase was posted on our website on August 11, 2021 and published in the newspaper on August 19, 2021.

Justification: The proposed tax is necessary to fund debt service costs from the Limited Tax bonds authorized by district voters on November 8, 2016 as well as facility and operating costs for the 2021 tax year.

Recommendation: The Board of Regents approves the resolution to set the 2021 tax rate and that the property tax rate be increased by the adoption of a combined tax rate of \$0.348462 per \$100, which is effectively a 7.43% increase in the tax rate, and includes a Maintenance & Operations tax rate of \$0.015128 per \$100 of taxable value and an Interest & Sinking tax rate of \$0.333334 per \$100 of taxable value for the 2021 Tax Year.

**RESOLUTION
TO SET THE 2021 TAX RATE**

Whereas, Ranger College has been duly organized in accordance with the laws of the State of Texas; and

Whereas, the Board of Regents of Ranger College has previously approved and adopted the budget for fiscal year 2022 in accordance with state law; and

Whereas, the Board of Regents of Ranger College find that it is necessary to set an ad valorem tax rate for the tax year 2021 to provide interest and sinking fund requirements related to the limited tax bonds and to provide revenue requirements of the operating budget for the ensuing year as authorized by law; and

Whereas, the Board of Regents of Ranger College further find that Ranger College has complied with all the procedural requirements for the setting of the tax year 2021 ad valorem tax rate as specified by the Tax Code and Education Code;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF REGENTS OF RANGER COLLEGE THAT:

Total 2021 ad valorem tax be set at a rate of \$0.348462 on \$100 valuation, to be assessed and collected by the Eastland County Appraisal District as follows:


\$0.015128 per \$100 of appraised value for the purpose of maintenance and operations, and

\$0.333334 per \$100 of appraised value for the purpose of payment of principal and interest on the 2017 Limited Tax Bonds.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 7.43 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$0.57.

Adopted this 30th day of August 2021.



Mr. Jackie Stephens, Board Chair
Ranger College



Ms. Sandi Herod, Board Secretary
Ranger College