



New Braunfels Independent School District Board of Trustees Document

Meeting Date: August 9, 2021

Agenda Item: Consider Adoption of Order Setting Tax Rate for 2021 and Resolution Providing for Ad Valorem Tax Exemption for 2021

Background Information:

Property taxes are levied to provide revenue for maintenance and operations and for retirement of bonded debt as authorized by public referendum.

Administrative Consideration:

The Board of Trustees adopted the 2021-2022 Budget of the New Braunfels Independent School District on June 21, 2021. During this meeting, a proposed total tax rate was not deliberated.

After receiving certified property values from Comal and Guadalupe Appraisal Districts, calculations allow the debt service rate to remain at \$.3258 and the maintenance and operations rate to lower to \$.8720 – a Maximum Tier one tax rate plus the 5 Golden pennies. With the M&O rate being compressed to \$.8720 as a result of HB3 and maintaining the current \$.3258 I&S rate, the total tax rate for the upcoming year will be \$1.1978 per \$100 valuation. This is down from the current rate of \$1.2233.

Supporting Document(s):

The Tax Levy Ordinance and Resolution Providing for Ad Valorem Tax Exemptions for 2021. Documentation for tax rate.

Recommendation:

It is recommended that the Board of Trustees of the New Braunfels Independent School District adopt the order setting the tax rate of \$1.1978 for each \$100 property valuation (\$.8720 for Maintenance and Operations and \$.3258 for Interest and Sinking) for 2021 and adopt the attached Order to Set the Tax Levy and the attached Resolution providing for Ad Valorem Tax Exemptions for 2021.

Respectfully submitted by:

Approved by:

Clint McLain, Ed.D.
Assistant Superintendent
For Finance and Operations

Dr. Cade Smith
Superintendent of Schools