

RANGER COLLEGE

Board Meeting

Date: August 26, 2024

Subject: Property Tax Rate for the 2024 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:

2023 Adopted Tax Rate	\$0.286133
2024 No-New-Revenue Tax Rate	\$0.272607
2024 Voter-Approval Tax Rate	\$0.257029
2024 Proposed Tax Rate-M&O	\$0.015477
2024 Proposed Tax Rate-I&S	\$0.241552
2024 Proposed Tax Rate	\$0.257029

The 2024 property tax levy to fund maintenance and operations expenditures exceeds the 2023 maintenance and operations property tax levy.

The proposed tax rate for 2024 adopts the voter-approval tax rate.

As required by law, a Notice About 2024 Tax Rates was posted on our website on August 6, 2024, and the Notice of Public Hearing on Tax Increase was posted on our website on August 6, 2024, and published in the newspaper on August 15, 2024.

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 2024 tax year.

Recommendation: The Board of Regents approves the resolution to set the 2024 tax rate of \$0.257029 per \$100, which includes a Maintenance & Operations tax rate of \$0.015477 per \$100 of taxable value and an Interest & Sinking tax rate of \$0.241552 per \$100 of taxable value.

**RESOLUTION
TO SET THE 2024 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 2025 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 2024 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 2024 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 2024 ad valorem tax be set at a rate of \$0.257029 on \$100 valuation, to be assessed and collected by the Eastland County Appraisal District as follows:

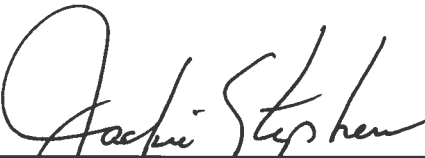
\$0.015477 per \$100 of appraised value for the purpose of maintenance and operations, and

\$0.241552 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 8.00 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$71.30.

Adopted this 26th day of August 2024.



Mr. Jackie Stephens, Board Chair
Ranger College



Ms. Vanna Dains, Board Secretary
Ranger College