A RESOLUTION OF THE COPPERAS COVE INDEPENDENT SCHOOL
DISTRICT ADOPTING A 2018-2019 TAX RATE, LEVYING SCHOOL
DISTRICT AD VALOREM TAXES FOR THE 2018-2019 YEAR, AND
DIRECTING THE ASSESSMENT AND COLLECTION OF SUCH TAXES

WHEREAS, the Board of Trustees (the Board) of COPPERAS COVE INDEPENDENT SCHOOL DISTRICT (the District) hereby finds that the tax rate for the 2018-2019 year and hereinafter levied for all lawful expenses of the District must be levied to provide the revenue requirements of the anticipated budget for the ensuing year; and

WHEREAS, the Tax Assessor/Collectors of each of Coryell and Bell Counties, Texas have certified and delivered to the District an estimated roll of assessed valuations of taxable property within the territory of the District that is also located within the jurisdiction of each respective County; and

WHEREAS, passage of this Resolution allows for the District carrying out its duties and responsibilities imposed by law; and

WHEREAS, the Board finds that all things prerequisite to the passing of this resolution, including all notices of hearings and all other things have been done and performed; and

NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF THE COPPERAS COVE INDEPENDENT SCHOOL DISTRICT THAT:

SECTION 1: For the further maintenance of public free schools in this District and to pay the principal of and interest on outstanding bonds of the District during the ensuing year, and for all other lawful purposes, there is hereby levied and ordered to be assessed and collected for the year 2018-2019, and for each year thereafter until it be otherwise provided and ordered, on all property situated within the limits of the boundaries of District, and not exempt from taxation by valid laws, an ad valorem tax at the rate of $1.3500 ($1.1700 to be used for maintenance and operations and $0.1800 to be used for payment of District bonds) on the One Hundred ($100) Dollars valuation of such property.

Furthermore, if District voters approve the total tax rate of $1.3500 in a tax ratification election anticipated to be held on September 8, 2018 (the Election), in order to reduce the debt service or bond portion of the total tax rate by $0.1300, the Board hereby covenants to reduce the aforementioned debt service or bond portion of the total tax levy by $0.1300 (from $0.1800 to $0.0500, which reduction shall occur automatically, and without further action by this Board, upon the canvass of the Election results approving such total tax rate), and in furtherance of the foregoing, and to the extent necessary under applicable law, this Board hereby levies and orders to be assessed and collected for the year 2018-2019, and for each year thereafter until it be otherwise provided and ordered, on all property situated within the limits of the boundaries of this school district, and not exempt from taxation by valid laws, an ad valorem tax at the rate of $1.2200 ($1.1700 to be used for maintenance and operations and $0.0500 to be used for payment of bonds) on the One Hundred ($100) Dollars valuation of such property.
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 10.6 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A $100,000 HOME BY APPROXIMATELY $130.

Notwithstanding the foregoing statement, because of the covenant of the Board made above for the automatic reduction in the debt service tax rate in the event of the District’s voters’ approval of the adopted tax rate at the Election, the amount of taxes for debt service on a $100,000 home will correspondingly be reduced by $130. The result of this reduction is no tax rate increase on District taxpayers in comparison to the 2017 total tax levy 1.2200.

SECTION 2: This Resolution shall become effective from and after its passage.

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Passed, adopted and ordered by the Board, at a meeting at which a quorum was present and at least 60% of the trustees voting for and at which meeting this resolution, in written form, was before the Board at the time of its adoption on the 9th day of July, 2018.

APPROVED:

Joan Manning
President, Board of Trustees

ATTEST:

Karen Harrison, MD
Secretary, Board of Trustees

(DISTRICT SEAL)