

ACTION ITEM FOR BOARD OF REGENTS MEETING
LEE COLLEGE DISTRICT

Meeting Date: September 19, 2016

ITEM TO BE PLACED ON THE AGENDA: Consideration of Approval of an Order and Resolution Fixing and Levying Lee College District Ad Valorem Taxes for the Fiscal Year 2016-2017.

Submitted by: Steve Evans

Title: Vice President of Finance and Administration

Proposal is within Budgetary Allocations



Vice President of Finance and Administration

President's Recommendation

I recommend that the Board of Regents approve an Order and Resolution fixing and levying Lee College District ad valorem Maintenance and Operations rate of \$.2132 per \$100 valuation and a Debt Service rate of \$.0321 per \$100 valuation for the fiscal year 2016-2017. Total rate will be \$.2453 per \$100 valuation.

Rationale

The ordinance and resolution provides the instrument for the adoption of the ad valorem tax rate to apply to the fiscal year 2016-2017 appraised rolls received from Chambers and Harris Counties for the Lee College District.

Resource Personnel

Mrs. Charlene Piggott, Tax Assessor/Collector
Mr. Steve Evans, VP of Finance and Administration

Fiscal Implications

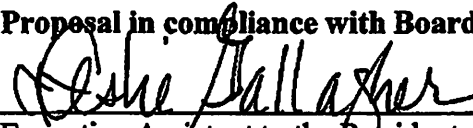
The proposed total rate is approximately ½ cent lower than the 2015-2016 rate.

Exhibit

Resolution and Order Fixing and Levying Ad Valorem taxes for 2016-2017.



Dr. Dennis Brown, President

Proposal in compliance with Board Policy


Executive Assistant to the President

Approved: No:

Date: 9.19.16

2016–2017 TAX LEVY ORDER AND RESOLUTION

AN ORDER AND RESOLUTION FIXING AND LEVYING COLLEGE DISTRICT AD VALOREM TAXES FOR THE LEE COLLEGE DISTRICT OF CHAMBERS AND HARRIS COUNTIES, TEXAS, FOR THE FISCAL YEAR 2016-2017, AND DIRECTING THE ASSESSMENT AND COLLECTION THEREOF.

WHEREAS, the Board of Regents of the Lee College District finds that the tax for the fiscal year 2016-2017 hereinafter levied for current expenses of the District and the general education of students within said District and for the improvement of the District and its property must be levied to provide the revenue requirements of the budget for the ensuing year; and

WHEREAS, the Board of Regents of said District further finds that the taxes for the fiscal year 2016-2017, hereinafter levied therefore, are necessary to pay interest and to provide the required sinking fund on outstanding bonds of the District issued for school purposes, and on bonds proposed to be issued for such purposes during the ensuing year.

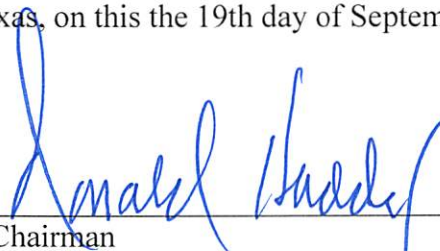
NOW, THEREFORE: BE IT ORDAINED AND RESOLVED by the Board of Regents of the **LEE COLLEGE DISTRICT OF CHAMBERS AND HARRIS COUNTIES, TEXAS**, that:

Section 1. For the current expenses and maintenance of the Lee College District and for the carrying out of its educational function and for the general improvement and maintenance of its property, there is hereby levied and ordered to be assessed and collected for the fiscal year 2016-2017 on all property situated within the limits of the said Lee College School District of Chambers and Harris Counties, Texas, on January 1, 2016, and not exempt from taxation by valid laws, **an ad valorem tax at the rate of Twenty-One Hundredths and Thirty-Two Thousands Cents (\$.2132)** on the One Hundred (\$100.00) Dollars valuation of such property. **THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S RATE. THE TAX RATE WILL EFFECTIVELY BE RAISED BY .80 PERCENT AND WILL RAISE**

TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$-2.50.

Section 2. For the purpose of paying interest and providing a sinking fund for the payment of each issue of bonds issued for various school purposes, including the various installments of principal falling due during the ensuing year on serial bonds issued for such purposes, and for the purpose of paying interest and making provision for the sinking fund on such bonds as may be issued for various school purposes during the ensuing year, there is hereby levied and ordered to be assessed and collected for the fiscal year 2016-2017 on all property situated within the limits of the Lee College District of Chambers and Harris Counties, Texas, on January 1, 2016, and not exempt from taxation by valid laws, an ad valorem tax for each of the issues of bonds and capital expenditures **in the sum of said respective levies Three Hundredths and Twenty-One Thousand Cents (\$.0321)** on the One Hundred (\$100.00) Dollars valuation of such property,

PASSED AND APPROVED, by the Board of Regents of the Lee College District of Chambers and Harris Counties, Texas, on this the 19th day of September, 2016.



Chairman
Board of Regents

ATTEST:



Secretary
Board of Regents