

**RESOLUTION REGARDING
THE TATUM INDEPENDENT SCHOOL DISTRICT
2024-2025 TAX RATE AND VOTER-APPROVAL TAX RATE ELECTION**

WHEREAS, the Board of Trustees (the “Board”) of the Tatum Independent School District (the “District”) seeks to ensure a high-quality education program for all of its students; and

WHEREAS, the District’s 2023-2024 tax rate was \$0.9405, which included \$0.6984 for the Maintenance and Operations (“M&O”) rate and \$0.2421 for the Interest and Sinking (“I&S”) rate; and

WHEREAS, the M&O rate funds operation of schools, including teacher and staff compensation, staffing to maintain reasonable class sizes, and instructional and program support, while the I&S rate funds repayment of bond debt; and

WHEREAS, the District will ask its voters to increase its M&O tax rate at a Voter-Approval Tax Rate Election which, if approved by the District’s voters, would result in an annual additional increase of general fund revenues; and

WHEREAS, the Board hereby finds and determines that the following resolutions are in the best interests of the residents of the District;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TATUM INDEPENDENT SCHOOL DISTRICT THAT:

SECTION 1: At the November 5, 2024 Voter-Approval Tax Rate Election, voters will be asked to ratify the District’s M&O rate of \$0.8184 to generate the highest level of supplemental funding for the District (the “Proposition”).

SECTION 2: If voters approve the Proposition, the 2024-2025 total tax rate will be \$0.9305, comprised of the voter-approved M&O rate of \$0.8184 and the I&S rate of \$0.1121.

SECTION 3: If voters approve the Proposition, the 2024-2025 tax rate of \$0.9305 would generate an additional and approximate \$570,854 in maintenance and operations tax revenue to the District in the 2024-2025 school year and a larger amount annually thereafter.

SECTION 4: If voters do not approve the Proposition, the 2024-2025 total tax rate will be \$0.9405, comprised of an M&O rate of \$0.6984 and an I&S rate of \$0.2421.

SECTION 5: The recitals contained in the preamble hereof are hereby found to be true; and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

SECTION 6: All orders and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution, are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

SECTION 7: This Resolution shall be construed and enforced in accordance with the laws of the State and the United States of America.

SECTION 8: If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 9: It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public, and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 10: This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

(Signature page to follow)

This Resolution shall become effective from and after its adoption.

ADOPTED on the 12th day of August, 2024.

TATUM INDEPENDENT SCHOOL
DISTRICT



President, Board of Trustees

ATTEST:



Secretary, Board of Trustees

(DISTRICT SEAL)