

RESOLUTION OF THE ALVIN ISD BOARD OF TRUSTEES

WHEREAS, the Alvin ISD Board of Trustees is committed to conducting the work of the District in a fiscally responsible way and taxing only to the extent necessary to adequately fund the District and,

WHEREAS, Texas school districts tax rates are broken up into two separate rates – an Interest and Sinking (I&S) rate that funds the payment of debt from bonds that are used to build and maintain school buildings, and a Maintenance and Operations (M&O) rate that funds everything else including programming, teacher salaries, and utilities; and,

WHEREAS, the M&O rate is currently capped at \$1.04 per \$100 property valuation, but can be raised to \$1.17 with the community's approval through a tax ratification election; and,

WHEREAS, if the community passes a tax ratification election, Alvin ISD could raise the M&O rate by \$0.13, but would also be in a position to lower the I&S rate by \$0.13 due to higher valuations and fiscally responsible refinancing over the years; and,

WHEREAS, this exchange of pennies, by raising the M&O tax rate and lowering the I&S rate, thus maintaining the current tax rate, would provide Alvin ISD with \$8.4 million in additional net operating revenue, which would be attributed to funding school construction, and related costs, and school security measures.

NOW, THEREFORE, be it resolved that:

The Board of Trustees of Alvin ISD will endeavor to act in a fiscally responsible manner and work diligently to be good stewards of tax payer funds; and

The Board of Trustees of Alvin ISD believes the voters of Alvin ISD should be allowed to vote on whether a TRE "penny swap" is in the best interest of the District; and

FURTHERMORE, be it resolved that should the Tax Ratification Election be approved by voters:


The Board of Trustees of Alvin ISD will reduce the I&S rate by an amount equal to the increase to the M&O rate, thereby maintaining a tax rate equal to or less than the current rate and,

The Board of Trustees of Alvin ISD is resolved not to raise the I&S tax rate without future voter action through a community wide election and,

The Board of Trustees of Alvin ISD will continue to work to reduce the overall tax rate when it is able to do so while maintaining the high standards of excellence expected in Alvin ISD.

ADOPTED THIS 14TH DAY OF AUGUST, 2018.


ALVIN INDEPENDENT SCHOOL DISTRICT

By: 


Nicole Tonini, President



Earl Humbird, Vice President



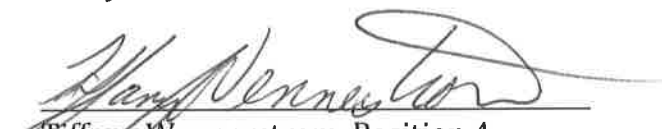
Regan Metoyer Peterson, Secretary




Julie Pickren, Position 1



Cheryl Harris, Position 3



Tiffany Wennerstrom, Position 4



Vivian Scheibel, Position 7