

**RESOLUTION REGARDING
THE TATUM INDEPENDENT SCHOOL DISTRICT
2024-2025 TAX RATE**

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

The Board of Trustees of the Tatum Independent School District (the "Board") shall levy the following tax rates against the 2024 taxable property within the boundaries of the Tatum Independent School District (the "District") to fund the 2024-2025 school district budget:

General Operating Fund	\$0.8184/\$100 Taxable Value
Debt Service Fund	\$0.2421/\$100 Taxable Value
Total All funds	\$1.0605/\$100 Taxable Value

Furthermore, if District voters approve the total tax rate in a voter approval tax ratification election to be held on November 5, 2024 (the "Election"), the Board hereby covenants to reduce the aforementioned Debt Service Fund tax levy by \$0.13 (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 or sets the following tax rates against the 2024 taxable property within the boundaries of the Tatum Independent School District to fund the 2024-2025 school district budget, to be assessed and collected by the duly specified assessor and collector as follows:

General Operating Fund	\$0.8184/\$100 Taxable Value
Debt Service Fund	\$0.1121/\$100 Taxable Value
Total All funds	\$0.9305/\$100 Taxable Value

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 -1.06 PERCENT AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$120.

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 an election to be held on November 5, 2024, 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 2023 total tax levy.

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)

Signature Page
Resolution Regarding 2024-2025 Tax Rate