I. Call to Order

II. Pledge of Allegiance

III. Certification of the Posting of the Notice of the Special Meeting

IV. Approval of the Minutes of the October 3, 2019 Public Tax Hearing

V. Public Comment

VI. Financial Report and Considerations

   1. Consideration of Approval of the Resolution and Ordinance Levying the Interest and Sinking (“I&S”) Component of the Ad Valorem Tax Rate for Tax Year 2019 (ACTION ITEM 1)

   2. Consideration of Approval of a Resolution and Ordinance Levying the Maintenance and Operations (“M&O”) Component of the Ad Valorem Tax Rate for Tax Year 2019 (ACTION ITEM 2)

VII. Suggested Future Agenda Items

VIII. Adjournment

If during the course of the meeting covered by this notice, the Board should determine that a closed session of the Board should be held or is required in relation to an item noticed in this meeting, then such closed session as authorized by Section 551.001 et seq. of the Texas Government Code (the Open Meetings Act) will be held by the Board concerning any and all subjects and for any and all purposes permitted by Section 551.071-551.089, inclusive, of the Open Meetings Act, including, but not limited to:

Section 551.071 - Consultation with Attorney
Section 551.072 - Deliberation Regarding Real Property
Section 551.073 - Deliberation Regarding Prospective Gift
Section 551.074 - Personnel Matters
Section 551.076 - Deliberation Regarding Security Devices
Section 551.082 - Student Discipline
Section 551.0821 - Personally Identifiable Information About Student
Section 551.084 - Exclusion of Witness
Section 551.087 - Economic Development Negotiations
Certification of Posting of Notice to the October 7, 2019
Special Meeting of the
Lone Star College System’s
Board of Trustees

I, Stephen C. Head, Chancellor of the Lone Star College System, do hereby certify that a notice of this meeting was posted on Wednesday the 2nd day of October, 2019 in a place convenient to the public at LSC-System Office The Woodlands, The Woodlands Leadership Building, on all college campuses and on the system website as required by Section 551.002 et seq., Texas Government Code. Special notice of the meeting was provided to the news media as required by Section 551.001 et seq., Texas Government Code.

Given under my hand this the 2nd day of October, 2019.

LONE STAR COLLEGE SYSTEM

_____________________
Stephen C. Head
Chancellor
Request: Consideration of Approval of the Resolution and Ordinance Levying the Interest and Sinking ("I&S") Component of the Ad Valorem Tax Rate for Tax Year 2019

Chancellor's Recommendation: That the Board of Trustees adopt a resolution and ordinance levying the I&S component of the ad valorem tax rate for tax year 2019 at $.0278 per $100 assessed valuation.

Rationale: The I&S tax rate of $.0278 per $100 of assessed valuation is based on the debt service requirements for general obligation bonds in FY 2020 of $61.1 million, net of the amount ($9.7 million) that is anticipated to be funded from other sources, for Lone Star College (the “College”) to pay bonded debt obligation for FY 2020.

As required by law, the College published all the appropriate rates, statements, and schedules.

Fiscal Impact: The recommended rate is estimated to generate tax revenues sufficient to pay the bonded debt obligation for FY 2020, net of the amount anticipated to be funded from other sources.

Staff Resource: Steve Head  832-813-6515
               Jennifer Mott    832-813-6512

WHEREAS, the Lone Star College System (the “System”) has been duly organized in accordance with the laws of the State of Texas; and

WHEREAS, the Board of Trustees of the System have previously approved and adopted the budget for FY 2020 in accordance with state law; and

WHEREAS, the Board of Trustees of the System find that it is necessary to levy ad valorem taxes for the tax year 2019 to provide for the interest and sinking fund requirements related to the general obligation bonds for the ensuing year as authorized by law; and

WHEREAS, the Board of Trustees of the System further find that the System has complied with all the procedural requirements for the setting of the 2019 ad valorem tax rate as specified by the Tax Code and Education Code;

NOW, THEREFORE, BE IT RESOLVED AND ORDAINED BY THE BOARD OF TRUSTEES OF THE LONE STAR COLLEGE SYSTEM THAT:

Section 1. An ad valorem tax be levied at a rate of $.0278 on each one hundred-dollar ($100) increment of assessed valuation of property for the interest and sinking (debt service) requirements related to the general obligation bonds of the System as authorized by law;

Section 2. THIS TAX RATE REMAINS THE SAME AS LAST YEAR’S RATE, BUT WILL RAISE MORE TAXES FOR INTEREST AND SINKING REQUIREMENTS DUE TO THE INCREASE IN PROPERTY VALUES;

Section 3. The assessed value of taxable property provided by the Harris and Montgomery County Tax Assessor-Collectors are approved and adopted and the taxes shall be levied on these valuations; and,

Section 4. This Resolution shall take effect immediately from and after its adoption.

ADOPTED this 7th day of October, 2019.

Chair, Board of Trustees
Lone Star College System

ATTEST:

________________________
Secretary, Board of Trustees
Lone Star College System
(SEAL)
Request: Consideration of Approval of a Resolution and Ordinance Levying the Maintenance and Operations (‘M&O’) Component of the Ad Valorem Tax Rate for Tax Year 2019

Chancellor’s Recommendation: That the Board of Trustees adopt a resolution and ordinance levying the M&O component of the ad valorem tax rate for tax year 2018 at $.0800 per $100 assessed valuation.

Rationale: The M&O tax rate of $.0800 per $100 of assessed valuation generates revenue to support Lone Star College’s (the “College”) general fund expenditures for FY 2020. This rate remains the same as the FY 2019 M&O tax rate, but it will contribute additional revenue compared to Tax Year 2018 due to the increase in the property values.

As required by law, the College published all the appropriate rates, statements, and schedules.

Fiscal Impact: The recommended rate should generate tax revenues sufficient to support the operations of the College for FY 2020.

Staff Resource: Steve Head 832-813-6515
Jennifer Mott 832-813-6512
RESOLUTION AND ORDINANCE OF THE BOARD OF TRUSTEES OF THE LONE
STAR COLLEGE SYSTEM LEVYING THE MAINTENANCE AND OPERATIONS
COMPONENT OF AD VALOREM TAXES FOR THE TAX YEAR 2019 AND
DIRECTING THE ASSESSMENT AND COLLECTION THEREOF

WHEREAS, the Lone Star College System (the “System”) has been duly organized in
accordance with the laws of the State of Texas; and

WHEREAS, the Board of Trustees of the System have previously approved and adopted
the budget for FY 2020 in accordance with state law; and

WHEREAS, the Board of Trustees of the System find that it is necessary to levy ad
valorem taxes for the tax year 2019 to provide the revenue requirements of the operating budget
for the ensuing year as authorized by law; and

WHEREAS, the Board of Trustees of the System further find that the System has complied
with all the procedural requirements for the setting of the 2019 ad valorem tax rate as specified by
the Tax Code and Education Code;

NOW, THEREFORE, BE IT RESOLVED AND ORDAINED BY THE BOARD OF
TRUSTEES OF THE LONE STAR COLLEGE SYSTEM THAT:

Section 1. An ad valorem tax be levied at a rate of $.0800 on each one hundred-dollar
($100) increment of assessed valuation of property for the maintenance and operations
requirements of the System as authorized by law;

Section 2. THIS TAX RATE REMAINS THE SAME AS LAST YEAR’S RATE.
HOWEVER, IT WILL EFFECTIVELY BE RAISED BY 4.30 PERCENT. THE TAX RATE
WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS ON A $100,000
HOME BY APPROXIMATELY $3.30 (PER $100) AND DUE TO THE INCREASE IN
PROPERTY VALUES;

Section 3. The assessed value of taxable property made by the Harris and Montgomery
County Tax Assessor-Collectors, pursuant to the contracts made for this purpose, are approved
and adopted and the taxes shall be levied on these valuations; and,

Section 4. This Resolution shall take effect immediately from and after its adoption.

ADOPTED this 7th day of October 2019.

Chair, Board of Trustees
Lone Star College System

ATTEST:

Secretary, Board of Trustees
Lone Star College System
(SEAL)