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COUNTY OF GALVESTON

RESOLUTION FIXING THE TAX RATE AND LEVYING AD VALOREM TAXES FOR THE GALVESTON INDEPENDENT SCHOOL DISTRICT FOR 2020

WHEREAS, the Superintendent of Schools and the Board of the GALVESTON Independent School District find that after reviewing all sources of revenue, it is necessary that the Board fix the tax rate for all purposes at One Dollar and Two Hundred Sixty-Four Ten-Thousandths Cents (\$1.0264) on the One Hundred Dollars (\$100) of taxable property value to operate the school system during the current year and provide for the bonded indebtedness and to provide for Sinking Fund requirements; and

WHEREAS, the Superintendent recommends and the Board finds that the school tax rate should be so fixed and taxes levied based on a rate of One Dollar and Two Hundred Sixty-Four Ten-Thousandths Cents (\$1.0264) on the One Hundred Dollars (\$100) of taxable property value, \$.9314 being for current maintenance and operations of the schools and \$0.0950 for outstanding bonded indebtedness and to provide for Sinking Fund requirements, said \$0.0950 tax rate component including \$0.007 to be used for debt service;

NOW, THEREFORE, BE IT RESOLVED THAT:

- 1. The school tax rate for the GALVESTON INDEPENDENT SCHOOL DISTRICT, for the year 2020 be, and the rate is hereby fixed at \$.9317 on the One Hundred Dollars (\$100) of taxable property valuations for the maintenance and operation of the schools of the District and \$.0950 for outstanding bonded indebtedness and to provide for Sinking Fund requirements on the One Hundred Dollars (\$100) of taxable value and the Assessor and Collector of Taxes of the County is hereby authorized and directed to assess and collect school taxes on the basis of this rate for the year 2020.
- 2. THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE. THE TAX RATE WILL BE EFFECTIVELY RAISED BY 2.05% AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY -\$59.00.

3. This Resolution shall become effective from and after its passage.	
On motion of Trustee, the ab valorem taxes for the year 2020 v	, seconded by Trustee ove Resolution fixing the school tax rate and levying ad vas adopted on August 26, 2020.
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Independent School District, do h copy of the Resolution presented	ary of the Board of Trustees of the GALVESTON hereby certify that the foregoing is a true and correct in written form and passed by a majority vote of the ly posted and noticed under the Texas Open Meetings 0.
WITNESS MY HAND thi	s the 26th day of August, 2020.
DISTRICT SEAL	Monica Wagner Secretary, Board of Trustees GALVESTON Independent School District