

Galveston Independent School District
 Estimate of Tax Collections
 For the Fiscal Year Ending August 31, 2022
 Tax Year: 2021

Budget Worksheets
 August 4, 2021

Certified Property Values from GCAD as of July 25, 2021	\$	9,768,680,926
Amount under ARB Review at Certification		762,003,330
Less: Estimated loss of 10% from ARB review/protests	\$	(76,200,333)
Net Taxable Before Freeze	\$	10,454,483,923
(minus) Over 65 & Disabled Persons Taxable	\$	(950,735,988)
Estimated Net Taxable Minus Over-65 & Disabled Persons (DP) Values	\$	9,503,747,935
Proposed Tax Rate	\$	0.9632
2021 Total Levy Estimate MINUS Over 65 and Disabled Levy	\$	91,540,100

Levy Calculations By Fund

Estimated Levy minus Over 65 & DP for Maintenance and Operations Fund	\$	9,503,747,935
91.57% % M&O	\$	0.8820
	\$	83,823,057

Estimated Levy minus Over 65 & DP for Debt Service (I&S) Fund	\$	9,503,747,935
8.43% % I&S	\$	0.0812
	\$	7,717,043

	<u>M & O</u>	<u>I&S</u>	
Over 65 & DP Ceilings	\$ 6,265,288	\$ 6,265,288	
	91.57%	8.43%	
Levy for Over 65 & DP	\$ 5,737,109	\$ 528,178	
General	\$ 83,823,057	\$ 7,717,043	
Over 65 & DP	\$ 5,737,109	\$ 528,178	
<u>Estimated Levy</u>	\$ 89,560,166	\$ 8,245,222	<u>Total Estimated Levy</u>
Collection Percentages	97.92%	97.92%	\$ 97,805,388
	\$ 87,694,702	\$ 8,073,481	
Add Delinquent:	\$ 1,622,352	\$ 149,359	
Anticipated Collections* (Budgeted as Revenues)	\$ 89,317,054	\$ 8,222,840	Template~ Line 26 and 28
		\$ (7,683,059)	Less: 2022 Bond Payments
		\$ 59,978	Plus: HH - Homestead Exemption
		<u>\$ 599,759</u>	Projected Surplus @ 8/31/22

Ratio of Current Collected to Adjusted Levy	
Tax Year	Collection %
2014	97.95%
2015	98.18%
2016	97.95%
2017	98.01%
2018	97.76%
2019	97.65%
Average	97.92%

Debt Service Fund Balance Recap

Fund Balance at 8/31/20	\$	4,771,745
Projected Surplus in FY 2021	\$	120,811
Projected Fund Balance at 8/31/21	\$	4,892,556
Projected Surplus in FY 2022	\$	599,759
Projected Fund Balance at 8/31/22	\$	5,492,315

Change in Net Taxable Values from PY

CY Net Taxable Values	\$	10,454,483,923
PY Net Taxable Values	\$	8,634,537,726
Increase	21.08%	<u>\$ 1,819,946,197</u>

Comparison of Prior Year Tax Levy

Current Year Tax Levy	\$	97,805,388
Prior Year Tax Levy	\$	85,903,381
Increase	13.86%	<u>\$ 11,902,006</u>

Prepared by: Connie Morgenroth, CPA
 Assistant Superintendent of Business and Operations
 8/4/2021