

# Action Sheet

MEETING DATE: August 26, 2020


AGENDA ITEM: Consider Approval of Resolution to Adopt the 2020 Tax Rate

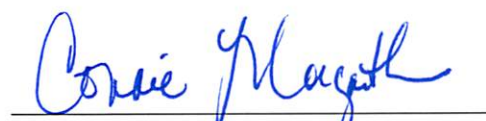
Texas Property Tax Code, Section 26.05(a) Tax Rate "The governing body of each taxing unit, before the later of September 30th or the 60th day after the date the certified appraisal roll is received by the taxing unit, shall adopt a tax rate for the current tax year and shall notify the assessor for the unit of the rate adopted. The tax rate consists of two components, each of which must be approved separately."

Furthermore, the "Truth in Taxation" requirements of school districts in Texas require the opportunity for the Board of Trustees to discuss the proposed budget and tax rate before approving these for the school year. Therefore, a public hearing for community input or concerns in regard to taxation is provided regardless of whether the tax levy is increasing, decreasing, or remaining the same. To comply with these requirements, the Board of Trustees will conduct their public hearing at their regular meeting on August 26, 2020 at 6:30 p.m.

The Resolution setting the tax rate will be provided under separate cover and must be approved by the Board.

RECOMMENDATION: I move that the property tax rate be increased by the adoption of a tax rate of \$1.0264 (stated as One Dollar and Two Hundred Sixty-Four Ten-Thousandths Cents), which is effectively a 12.46% increase in the tax rate; that the Board of Trustees of Galveston Independent School District adopt a Maintenance & Operations Tax Rate of \$.9314, an Interest & Sinking Tax Rate of \$.0950, which includes an additional Interest & Sinking Fund Tax Rate component of \$.007112, for a total Tax Rate of \$1.0264.

  
Kelli Moulton,  
Superintendent

  
Connie Morgenroth  
Assistant Superintendent for Business & Operations