

Action Sheet

MEETING DATE:

August 24, 2022

AGENDA ITEM:

Discuss and Consider Approval of
Resolution to Adopt the 2022 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."

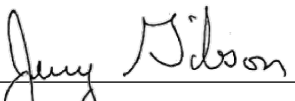
Furthermore, the "Truth in Taxation" requirements of school districts in Texas require the opportunity for the Board of Trustees to discuss the proposed budget and tax rate before approving these for the school year. Therefore, a public hearing for community input or concerns in regard to taxation is 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 24, 2022, at 6:00 p.m.

The Resolution setting the tax rate is attached for your review along with a copy of the Notice, the Certified Truth in Taxation Worksheets, and the letter from TEA giving approval to move forward with tax rate adoption. This year's Proposed Tax Rates which were approved by the Board on 8-3-22, are as follows:


Maintenance and Operations:	\$0.8646 (decrease of \$0.0174 from the prior year)
Interest and Sinking Fund:	<u>\$0.1704 (an increase of \$0.0892 from the prior year)</u>
Total Proposed Rate	\$1.0350 (an increase of \$0.0718 from the prior year)

RECOMMENDATION:

I move that the property tax rate be increased by the adoption of a tax rate of \$1.0350, which is effectively a 27.81 percent increase in the tax rate; that the Board of Trustees of Galveston Independent School District adopt a Maintenance & Operations Tax Rate of \$.8646, and an Interest & Sinking Tax Rate of \$.1704.



Dr. Jerry Gibson
Superintendent



Connie Morgenroth
Assistant Superintendent of Business & Operations