

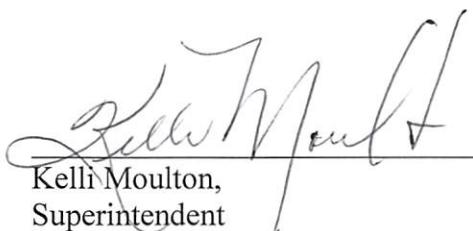
# Action Sheet

MEETING DATE: August 26, 2020

AGENDA ITEM: Discuss and consider adoption of additional Interest & Sinking Fund tax rate component of FY 2020-2021 Ad Valorem Tax Rates.

The purpose of this action is to generate funds intended to enhance GISD's ability to liquidate existing debt, thereby reducing interest and strengthening the district's financial position. The funds sought to be generated through this additional I&S tax rate component are based upon collection projections using historical data.

RECOMMENDATION: I move that the Board of Trustees of Galveston Independent School District adopt an additional component of Interest & Sinking Fund Tax Rate of \$.007112, revenues from this additional tax rate component to be used for debt service.

  
Kelli Moulton,  
Superintendent

  
Connie Morgenroth  
Assistant Superintendent for Business & Operations