

College Station Independent School District

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MEMORANDUM

To: Dr. Clark Ealy, Superintendent

From: Mike Martindale, Deputy Superintendent

Date: August 14, 2019

Subject: Ordinance Adopting a Tax Rate for the 2019-2020 fiscal year

Agenda Item: J – 2.

Background

A Notice of Public Meeting to Discuss Budget and Proposed Tax Rate was published as required by law in The Bryan-College Station Eagle. That notice informed the public of the public meeting scheduled for 6:45 P. M. on Tuesday, August 20, 2019 to be held “to discuss the school district’s budget that will determine the tax rate that will be adopted.”

The Rollback Rate published in that notice is \$1.258616 per \$100 in taxable property value. The recommended rates are as follows:

\$0.970000	For the Purposes of Maintenance and Operations
\$0.269000	For the Payment of Principal and Interest on Debt (Debt Service)

The proposed Maintenance and Operations tax rate of \$0.9700, combined with other State and Local revenues, is projected to fund the General Fund budget for the 2019-2020 fiscal year. The recommended rate of \$0.26900 for principal and interest on debt is projected to adequately fund the district’s required debt payments as previously approved by the voters of the district in various bond elections.

A handwritten signature in blue ink, appearing to read "mm", is located to the left of the typed name.

Mike Martindale
Deputy Superintendent -
Chief Financial Officer

1812 Welsh Avenue
College Station, TX 77840
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CLARK C. EALY, Ph.D.
Superintendent of Schools

College Station Independent School District



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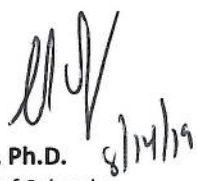
The Commissioner of Education has reviewed the district's intent to exercise Option 3 in order to reduce the district's revenue level in excess of entitlement for the 2019-20 school year and has authorized the District to proceed with its tax rate adoption process.

Recommendation

It is recommended that the Board of Trustees of College Station Independent School District approve the property tax rate be decreased by the adoption of a total tax rate of \$1.2390 for the 2019 tax year, which is a 9.69% decrease.

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