

College Station Independent School District



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MEMORANDUM

To: Dr. Clark Ealy, Superintendent

From: Mike Martindale, Deputy Superintendent

Date: August 15, 2018

Subject: Ordinance Adopting a Tax Rate for the 2018-2019 fiscal year

Agenda Item: J - 2.

Board Priority/
District Goal: Priority 3, Goal 4

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 21, 2018 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 \$1.393361 per \$100 in taxable property value. The recommended rates are as follows:

\$1.040000	For the Purposes of Maintenance and Operations
\$0.332000	For the Payment of Principal and Interest on Debt (Debt Service)

The proposed Maintenance and Operations tax rate of \$1.04, combined with other State and Local revenues, is projected to fund the General Fund budget for the 2018-2019 fiscal year. The recommended rate for principal and interest on debt is projected to adequately fund the

MM
Mike Martindale
Deputy Superintendent -
Chief Financial Officer

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CLARK C. EALY, Ph.D.
Superintendent of Schools

CE
8/16/18

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District's required debt payments as previously approved by the voters of the District in various bond elections.

The Commissioner of Education has reviewed the District's wealth equalization plan 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 \$1.3720 for the 2018 tax year, which is a 1.856% decrease.

Mike Martindale
*Deputy Superintendent -
Chief Financial Officer*

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CLARK C. EALY, Ph.D.
Superintendent of Schools

A handwritten signature in black ink, appearing to read "C. Ealy", with the date "8/16/18" written below it.