



College Station Independent School District

Success...each life...each day...each hour

MEMORANDUM

To: Mr. Mike Martindale, Superintendent

From: Amy Drozd, Chief Financial Officer

Date: August 11, 2021

Subject: Resolution Adopting a Tax Rate for the 2021-2022 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 17, 2021, to be held "to discuss the school district's budget that will determine the tax rate that will be adopted."

The recommended rates are:

\$0.9522 for the Purposes of Maintenance and Operations
\$0.2630 for the Payment of Principal and Interest on Debt (Debt Service)

This is a total tax rate of \$1.2152 per \$100 of property valuation which is \$0.0138 lower than the prior year rate of \$1.229.

The required resolution and motion that ultimately adopts this rate requires calculations to be made from the "no-new-revenue" (NNR) rate. Because CSISD has experienced property value growth and will collect more revenue than the prior year with this lower rate, the motion and resolution state a tax rate increase instead of the decrease when comparing actual rate.

Recommendation

It is recommended that the Board of Trustees of College Station Independent School District unanimously approve a property tax rate with the motion below:

"I move that the property tax rate be increased by the adoption of a total tax rate of \$1.2152 of which \$0.9522 is for Maintenance and Operations and \$.263 for Debt Service, which is effectively 3.56 percent increase in the tax rate."

(The motion is to be read exactly as written above.)

Amy Drozd
Chief Financial Officer

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Mike Martindale
Superintendent of Schools