

**CITY OF GALVESTON
TRUTH-IN-TAXATION
DISCLOSURES AND NOTICES
TAX YEAR 2020 – FISCAL YEAR 2021**

Section 26.18 in the Texas Property Tax Code requires the following be posted on the City of Galveston Website:

2020 CALCULATED TAX RATES

No New Revenue Rate \$0.535631 Voter Approval Rate \$0.563158 Debt Rate \$0.05250

City's Proposed Rate: \$0.560000 M&O Rate: \$0.5075 I&S Rate: \$0.525

- Official contact person with name, mailing and email address and telephone number

Michael W. Loftin Assistant City Manager – Finance 823 Rosenberg, Suite 300 Galveston, Texas 77550 mloftin@galvestontx.gov	Cheryl Johnson Galveston County Tax Assessor Collector and City of Galveston Tax Assessor-Collector 722 Moody Avenue (21 st Street) Galveston, Texas 77550 (409) 766-2660 or Toll Free (877) 766-2284 Cheryl.E.Johnson@co.galveston.tx.us
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- Names, mailing and email addresses and telephone numbers of governing body

ELECTED OFFICIAL & ENTITY INFO	EMAIL	TELEPHONE
Contact for Public Input	citysec@galvestontx.gov	409-797-3510
Website:	www.galvestontx.gov	
Mayor		
Mayor Pro-Tem Craig Brown	CraigBrown@galvestontx.gov	409-797-3510
Council Member Amy Carmen Bly	AmyBly@galvestontx.gov	409-797-3510
Council Member David Collins	DavidCollins@galvestontx.gov	409-797-3510
Council Member Jason Hardcastle	JasonHardcastle@galvestontx.gov	409-797-3510
Council Member John Paul Listowski	JohnListowski@galvestontx.gov	409-797-3510
Council Member Jackie Cole	JackieCole@galvestontx.gov	409-797-3510

Mailing Address for all Council Members:
 823 Rosenberg, Second Floor
 Office of the City Secretary
 Galveston, Texas 77550

FY 2019, 2020 AND 2021 ADOPTED BUDGETS (\$000's)

Major Category	FY 2019 Adopted Budget	FY 2020 Adopted Budget	FY 2021 Adopted Budget	FY 2021 Over/ (Under) FY 2020 Budget	Percent Difference FY 2021 vs FY 2020
Maintenance and Operations	\$144,589	\$145,621	\$147,322	\$1,701	1.17%
One-Time Appropriations	\$9,139	\$859	\$1,095	\$236	27.47%
Total Operating Budget	\$153,728	\$146,480	\$148,417	\$1,937	1.32%
Capital Budget	\$86,476	\$88,614	\$69,556	(\$19,058)	-21.51%
Total Budget	\$240,204	\$235,094	\$217,973	(\$17,121)	-7.28%

- 2021 Adopted Budget including dollar and percentage increase (decrease) over 2020: <https://www.galvestontx.gov/DocumentCenter/View/11099/FY2021-Adopted-Budget>
- Two preceding year budgets
 FY 2020 Budget – <https://www.galvestontx.gov/DocumentCenter/View/9971/FY2020-Adopted-Budget>
 FY 2019 Budget – <https://www.galvestontx.gov/DocumentCenter/View/8775/FY2019-Adopted-Budget>
- Estimate of the I&S fund balances and the estimated amount of M&O fund balances remaining at the end of the current fiscal year
 Estimated I&S Fund Balance at end of FY 2020 - \$1,716,984
 Estimated General Fund Balance at end of FY 2020 - \$16,791,451
- Schedule of debt obligations (*P&I that will be paid for debt, payments on debt that you anticipate incurring in the next calendar year along with the increase in taxes because of the anticipated collection rate and any amount of excess collections from 2019*).

Bond Issue	Principal	Interest	Total
2011 General Obligation Refunding Bonds	\$1,175,000	\$95,000	\$1,270,000
2014 General Obligation Refunding Bonds	\$123,200	\$104,160	\$227,360
2016 General Obligation Refunding Bonds	\$126,900	\$101,133	\$228,033
2017 General Obligation Bonds	\$395,000	\$1,382,100	\$1,777,100
2019 General Obligation Bonds	\$825,000	\$845,850	\$1,670,850
Totals for FY 2021	\$2,645,100	\$2,528,243	\$5,173,343

Excess debt collections for FY 2020 - \$515,621

Amount paid from other resources (Infrastructure and Debt Service set aside of eight percent of General Fund as required by City Charter - \$1,188,950

FY 2019, 2020 AND 2021 BUDGETED PROPERTY TAX REVENUE (\$000's)

Major Category	FY 2019 Adopted Budget	FY 2020 Adopted Budget	FY 2021 Adopted Budget	FY 2021 Over/ (Under) FY 2020 Budget	Percent Difference FY 2021 vs FY 2020
General Fund	\$26,350	\$29,069	\$31,382	\$2,313	7.96%
Rosenberg Library Fund	\$2,874	\$3,052	\$3,439	\$387	12.68%
Subtotal Maintenance & Operations Taxes	\$29,224	\$32,121	\$34,821	\$2,700	8.41%
Debt Service Fund (I&S Taxes)	\$3,063	\$3,263	\$3,669	\$406	12.44%
Total Budget	\$32,287	\$35,384	\$38,490	\$3,106	8.78%

PROPERTY TAX RATES PER \$100 TAXABLE VALUE

Major Category	FY 2019 Tax Rates	FY 2020 Tax Rates	FY 2021 Tax Rates
General Fund	\$0.458500	\$0.477385	\$0.457500
Rosenberg Library Fund	\$0.050000	\$0.050000	\$0.050000
Subtotal Maintenance & Operations Taxes	\$0.508500	\$0.527385	\$0.507500
Debt Service Fund (I&S Taxes)	\$0.052500	\$0.052500	\$0.052500
Total Budget	\$0.561000	\$0.579885	\$0.560000

- Most recent financial audit
<https://www.galvestontx.gov/DocumentCenter/View/10610/Comprehensive-Annual-Financial-Report-FY-2019>

Prepared by M. Loftin, August 4, 2020