

**NOTICE OF SPECIAL MEETING OF THE BOARD OF TRUSTEES
PORT ARANSAS INDEPENDENT SCHOOL DISTRICT
Wednesday, August 24, 2022
6:00 PM**

Notice is hereby given that a Special Meeting of the Board of Trustees of the Port Aransas Independent School District will be held on Wednesday, August 24, 2022 at 6:00 PM. The Board will meet in the Board Room of the Port Aransas Independent School District Administration Building
100 S Station St
Port Aransas, TX 78373.

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If, during the course of the meeting covered by this Notice, the Board of Trustees should determine that a closed session of the Board of Trustees is required, then such closed session as authorized by the Texas Open Meetings, Act, Texas Government Coded Section 551.001 et seq., will be held by the School Board at the date, hour, and place given in this Notice or as soon after the commencement of the meeting covered by this Notice as the School Board may conveniently meet in such closed session concerning any and all purposes permitted by the Act, including, but not limited to the following sections and purposes:

Texas Government Code Section

- 551.071 Private consultation with the board's attorney
- 551.072 Discussing purchase, exchange, lease, or value of real property.
- 771.073 Discussing negotiated contracts for prospective gifts or donations.
- 551.074 Discuss:
 - (1) To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or
 - (2) To hear a complaint or charge against an officer or employee.
- 551.076 Considering the deployment, specific occasions for, or implementation of security personnel or devices.
- 551.082 Considering discipline of a public school child, or complaint or charge against personnel.
- 551.083 Considering the standards, guidelines, terms, or conditions the board will follow, or will instruct its representatives to follow, in consultation with representatives of employee groups.

Should any final action, final decision, or final vote be required in the opinion of the school Board with regard to any matter considered in such closed session, then the final action, final decision, or final vote shall be either:

- (a) in the open meeting covered by the Notice upon reconvening of the public meeting; or
- (b) at a subsequent public meeting of the School Board upon notice hereof, as the School Board shall determine pursuant to applicable laws and policies.

On this , this notice was posted on a bulletin board located at a place readily accessible and convenient to the public at the Port Aransas Independent School District Administration Building, 100 S. Station Street, Port Aransas, Texas.

Respectfully submitted,

Sharon McKinney, Superintendent

CALL TO ORDER

Non-Action Item

Board President, Deana Erdner will call meeting to order.

A. Moment of Silence and Pledge of Allegiance

PUBLIC TESTIMONY

Individuals who wish to participate during the portion of the meeting designated for public comment shall sign up with the designee, Rosalie Johnson before the meeting begins as specified in the Board's procedures on public comment and shall indicate the agenda item or topic on which they wish to address the Board.

Individuals may sign up to address the board via email by emailing, Rosalie Johnson, rosalie@paisd.net. Include the following information in the body of the email: First Name, Last Name, phone number and agenda item being addressed.

PUBLIC HEARING

PUBLIC DISCUSSION OF 2022-2023 BUDGET

NON-ACTION ITEM:

Administration will present the proposed 2022-2023 budget and the Board will hear public comments regarding the proposed budget.

Attached is the “Notice of Public Meeting to Discuss Budget and Proposed Tax Rate” that was published on August 11, 2022 in the South Jetty according to the Truth in Taxation notice requirements.

RATIONALE:	CE Legal and Local
BUDGET:	2022-2023 Port Aransas ISD Proposed Budget
RECOMMENDATION:	Non-Action Item

PUBLIC HEARING

PUBLIC DISCUSSION OF 2022-2023 TAX RATE

NON-ACTION ITEM:

Administration will present the proposed 2022-2023 tax rate and the Board will hear public comments regarding the proposed tax rate.

The “Notice of Public Meeting to Discuss Budget and Proposed Tax Rate” was published in the South Jetty on August 12, 2021 according to the Texas Comptroller of Public Accounts Truth in Taxation requirements.

This publication reflects the maximum Rate to Maintain Same Level Maintenance & Operations (\$0.851270/\$100 value) and Interest & Sinking (\$0.077270/\$100 value) tax rates allowed by our board of trustees to adopt.

Maintenance & Operations \$0.85460/ \$100 value

Interest & Sinking \$0.07466/ \$100 value

TOTAL 2022-2023 Proposed Tax Rate \$0.92926/ \$100 value

Tax rate for 2021-22 \$0.93426/ \$100 value

Decrease in Total Tax Rate from Prior Year (\$0.00500/\$100 value)

RATIONALE:	CE Legal and Local
BUDGET:	2022-2023 Port Aransas ISD Proposed Tax Rate
RECOMMENDATION:	Non-Action Item

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The Port Aransas Independent School District will hold a public meeting at 06:00 PM, August 24, 2022 in Board Room, Port Aransas ISD Administration Building, 100 S. Station, Port Aransas, Texas. **The purpose of this meeting is to discuss the school district's budget that will determine the tax rate that will be adopted. Public participation in the discussion is invited.**

The tax rate that is ultimately adopted at this meeting or at a separate meeting at a later date may not exceed the proposed rate shown below unless the district publishes a revised notice containing the same information and comparisons set out below and holds another public meeting to discuss the revised notice.

Maintenance Tax	\$0.854600/\$100 (proposed rate for maintenance and operations)
School Debt Service Tax	\$0.074660/\$100 (proposed rate to pay bonded indebtedness)
Approved by Local Voters	

Comparison of Proposed Budget with Last Year's Budget

The applicable percentage increase or decrease (or difference) in the amount budgeted in the preceding fiscal year and the amount budgeted for the fiscal year that begins during the current tax year is indicated for each of the following expenditure categories.

Maintenance and operations	30.34 % increase
Debt Service	44.61 % increase
Total Expenditures	31.32 % increase

Total Appraised Value and Total Taxable Value (as calculated under Section 26.04, Tax Code)

	<u>Preceding Tax Year</u>	<u>Current Tax Year</u>
Total appraised value* of all property	\$4,175,799,263	\$5,172,063,383
Total appraised value* of new property**	\$83,679,516	\$164,143,738
Total taxable value*** of all property	\$3,225,574,016	\$4,325,743,635
Total taxable value*** of new property**	\$81,146,319	\$146,818,438

*Appraised value is the amount shown on the appraisal roll and defined by Section 1.04(8), Tax Code.

** "New property" is defined by Section 26.012(17), Tax Code.

*** "Taxable value" is defined by Section 1.04(10), Tax Code.

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* \$3,897,800

*Outstanding principal.

Comparison of Proposed Rates with Last Year's Rates

	<u>Maintenance & Operations</u>	<u>Interest & Sinking Fund*</u>	<u>Total</u>	<u>Local Revenue Per Student</u>	<u>State Revenue Per Student</u>
Last Year's Rate	\$0.872000	\$0.062300	\$0.934300	\$18,132	\$498
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$0.851270	\$0.077270	\$0.928540	\$19,797	\$1,295
Proposed Rate	\$0.854600	\$0.074660	\$0.929260	\$21,787	\$448

*The Interest & Sinking Fund tax revenue is used to pay for bonded indebtedness on construction, equipment, or both.

The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

Comparison of Proposed Levy with Last Year's Levy on Average Residence

	<u>Last Year</u>	<u>This Year</u>
Average Market Value of Residences	\$501,478	\$642,796
Average Taxable Value of Residences	\$327,672	\$367,572
Last Year's Rate Versus Proposed Rate per \$100 Value	\$0.934300	\$0.929260
Taxes Due on Average Residence	\$3,061.44	\$3,415.70
Increase (Decrease) in Taxes		\$354.26

Under state law, the dollar amount of school taxes imposed on the residence homestead of a person 65 years of age or older or of the surviving spouse of such a person, if the surviving spouse was 55 years of age or older when the person died, may not be increased above the amount paid in the first year after the person turned 65, regardless of changes in tax rate or property value.

Notice of Voter-Approval Rate: The highest tax rate the district can adopt before requiring voter approval at an election is \$0.929263. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of \$0.929263.

Fund Balances

The following estimated balances will remain at the end of the current fiscal year and are not encumbered with or by a corresponding debt obligation, less estimated funds necessary for operating the district before receipt of the first state aid payment.

Maintenance and Operations Fund Balance(s)	\$7,572,449
Interest & Sinking Fund Balance(s)	\$39,027

A school district may not increase the district's maintenance and operations tax rate to create a surplus in maintenance and operations tax revenue for the purpose of paying the district's debt service.

Visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

DISCUSSION AND/OR ACTION ITEMS

Consider/Take Possible Action to Approve Year End Budget Amendment

ACTION ITEM:

Prior to the beginning of every fiscal year (September 1), all public school districts are required to adopt a budget for the next operating school year. These budget amounts are determined after reviewing projected revenues, program needs and general usage of funds with the oversight of the Board of Trustees. A budget is a working document; actual expenses will always provide variances from budgeted funds. Throughout the year, program changes, emergencies, special federal funding, and other modifications require administration to present budget amendments for approval to provide funding for differences.

No budget amendments have been approved to date to the 2021-2022 adopted budget.

At year end, administration reviews all actual expenses to determine reclassification by function. These variances are reviewed for accuracy and then brought to the board for funding or reclassification to meet legal expenditure requirements. Below are items that will be brought before the board as budget amendments:

- Increased tax collections and adjustments for all related revenue
 - State funding goes down when tax collections go up
 - Chapter 49 recapture expense goes up when tax collections go up
- Review of food service transfer needs
- Budget amendments represent reclassification to provide compliance with utilization of funds
- Miscellaneous reclass expenditures for better use of funds

A worksheet of final “sources and uses” of funds for the year end budget amendment will be distributed at the board meeting.

RATIONALE:	CE (Legal), CE (Local)
BUDGET:	Reclassifications by fund as needed.
RECOMMENDATION:	Accept the Superintendent’s recommendation to approve the end of year budget amendments as presented.

DISCUSSION AND/OR ACTION ITEMS

Consider/Take Possible Action to Approve Not-to-Exceed Year End 2021-2022 Budget Amendment

ACTION ITEM:

The prior action item includes all budget adjustments for known liabilities that need to be considered as of August 24, 2022. As the last few days of the fiscal year progresses through August 31, 2022, unknown expenditures sometime arise that will jeopardize a reporting of a deficit in an individual function code in the General Fund, Debt Service Fund or Food Service Fund.

In order to insure that total fiscal year expenditures do not exceed each TEA function code, approval is requested to authorize the Superintendent and/or designee to made end-of year budget amendments for the legally adopted funds listed above not-to-exceed \$25,000.

RATIONALE:	CE(Legal), CE (Local)
BUDGET:	Reclassifications by fund as needed.
RECOMMENDATION:	Accept the Superintendent's recommendation to approve the authorization for not-to-exceed year end budget amendment of \$25,000.

DISCUSSION AND/OR ACTION ITEMS

Defeasance and Redemption of a Portion of the District's Outstanding Bonds

Action Item:

As of August 31, 2022 the district has outstanding bonds of \$5,349,000 due through 2026. As stated in Section 45.001(2)(b) of the Education Code, the District may *“levy, pledge assess, and collect annual ad valorem taxes sufficient to pay the principal of and interest on the bonds as or before the principal and interest become due...”*. Currently the district plans to increase the Interest and Sinking tax rate by .0124 cents (from .06226 to .07466) for the 2022 tax year. After the tax rate increase, the projected taxes collection will meet all required debt payments and anticipate additional collection of tax revenue to provide funds to defease additional debt in the 2022-23 budget year. (See Attachment I).

At this time, the district is recommending defeasement of \$800,000 to \$1,600,000 due from 2023 through 2026 at an interest rate range of 0.619% to 1.56%. The actual amount of defeasement will depend on actual collections as of February 1, 2023. Early payment of bonded indebtedness will result in decreased interest expense and will provide the district with increased borrowing capacity for future bonded debt.

Attached is the order authorizing the defeasance and redemption (which will take place after tax collections through February 2023).

RATIONALE:	Texas Education Code Section 45.001(2)(b)
BUDGET:	Use of Debt Service Fund – Collections of the 2022-2023 tax revenue.
RECOMMENDATION:	Accept the superintendent's recommendation to approve the order approving the defeasance and redemption of a portion of the district's outstanding bonds.

ORDER AUTHORIZING THE DEFEASANCE AND REDEMPTION OF A PORTION OF THE DISTRICT'S OUTSTANDING UNLIMITED TAX BONDS; AND APPROVING OTHER MATTERS RELATED TO THE SUBJECT

WHEREAS, Port Aransas Independent School District (the "District") has issued and has outstanding the following obligations, amongst others:

Port Aransas Independent School District Unlimited Tax School Building Bonds, Series 2017A (PSF), dated August 15, 2017, currently outstanding in the aggregate principal amount of \$180,000 (the "2017A Bonds"); AND

Port Aransas Independent School District Unlimited Tax School Building Bonds, Series 2021, dated February 1, 2021, currently outstanding in the aggregate principal amount of \$3,714,000 (the "2021 Bonds" and, together with the 2017A Bonds, the "Outstanding Bonds");

WHEREAS, the Outstanding Bonds may be redeemed prior their stated maturities, in whole or in part, at the option of the District, on any date, at a redemption price equal to the principal to be redeemed plus accrued interest to the date of redemption;

WHEREAS, this Board of Trustees of the District finds and determines that it is necessary and in the best interests of the District to redeem and discharge a portion of the Outstanding Bonds; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Order was passed was open to the public, and public notice of the time, place, and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

THEREFORE, BE IT ORDERED BY THE BOARD OF TRUSTEES OF PORT ARANSAS INDEPENDENT SCHOOL DISTRICT:

Section 1. The District intends, and hereby exercises its option, to redeem a portion of the 2017A Bonds on or after February 1, 2023, with such date (the "2017A Bonds Redemption Date") to be determined by the President of the Board, the Superintendent of Schools, or the Business Manager (each, a "Designated Official"), in the estimated aggregate principal amount of \$180,000, but with such amount to be at least \$100,000 and up to \$180,000, as determined by a Designated Official on or after February 1, 2023, when current taxes become delinquent and the tax collections available for defeasance and redemption are ascertained (the "Redeemed 2017A Bonds").

The District intends, and hereby exercises its option, to redeem a portion of the 2021 Bonds on or after February 1, 2023, with such date to be determined by a Designated Official (the "2021 Bonds Redemption Date"), in the estimated aggregate principal amount of \$1,220,000, but with such amount to be at least \$800,000 and up to \$1,600,000, as determined by a Designated Official on or after February 1, 2023, when current taxes become delinquent and the tax collections available for defeasance and redemption are ascertained (the "Redeemed 2021 Bonds" and, together with the Redeemed 2017A Bonds, the "Redeemed Bonds").

Section 2. (a) The District hereby directs that the Redeemed Bonds be called for redemption on or after the respective dates as determined by a Designated Official, and as set forth, in Section 1. Each of such Redeemed Bonds shall be redeemed at the redemption price of par plus accrued interest to the redemption date.

(b) In addition, the appropriate notices of redemption and defeasance for the Redeemed Bonds are hereby directed to be given as specified by each respective order authorizing the issuance of the Redeemed Bonds and appropriate arrangements shall be made as specified by each respective order authorizing the issuance of the Redeemed Bonds and in accordance with State law so that the Redeemed Bonds may be redeemed on their Redemption Date. The Redeemed Bonds shall be presented for redemption at the paying agent/registrars therefore, and shall not bear interest after the date fixed for redemption.

Section 3. Prior to the conclusion of the District's fiscal year ending August 31, 2023, on a date to be determined by a Designated Official, the District shall deposit with or make available to: (i) with respect to the Redeemed 2017A Bonds, TIB, NA, Farmers Branch, Texas, funds in an amount sufficient the redemption price on the 2017A Bonds Redemption Date of the Redeemed 2017A Bonds, and (ii) with respect to the Redeemed 2021 Bonds, Broadway National Bank, San Antonio, Texas, funds in an amount sufficient to pay the redemption price on the 2021 Bonds Redemption Date of the Redeemed 2021 Bonds. Each Designated Official is hereby individually authorized and directed to execute and deliver either a deposit letter or an escrow agreement to accomplish the defeasance and redemption of the Outstanding Bonds, each in forms to be prepared and approved by the District's Bond Counsel, and to authorize and execute such contributions and investments as may be necessary for the any applicable escrow fund for the Redeemed Bonds. Legally available funds of the District are hereby authorized and appropriated in the amounts necessary for such purpose, provided that the District may levy ad valorem taxes pursuant to Section 45.001, Texas Education Code, as amended, to provide funds to pay the redemption price on the Redeemed Bonds.

Section 4. The officers and employees of the District are hereby authorized and directed to take such actions and to execute and deliver such documents, certificates and receipts, including without limitation notices of redemption with respect to the Redeemed Bonds, as necessary or appropriate to consummate the transactions authorized by this Order and to redeem said Redeemed Bonds in accordance with the provisions and requirements of said respective Redeemed Bonds.

PASSED AND APPROVED this August 24, 2022.

President, Board of Trustees
Port Aransas Independent School District

Secretary, Board of Trustees
Port Aransas Independent School District

[SEAL]

DISCUSSION AND/OR ACTION ITEMS

Approve 2022-2023 Teacher Salary Scale

Action Item:

Per the Texas Education Code 21.402, 19, Texas Administrative Code 153.1021, and Board Policy DEA Legal, “The District shall pay each classroom teacher, full-time librarian, full-time counselor or full-time nurse not less than the minimum monthly amount (established by the Commissioner of Education), based on the employee’s level of experience.”

For 2022-2023 teacher salary scale, the district increased the prior year salary scale by 3% of midpoint (\$1,681.20 increase per step). When a teacher moved up one step as well as received this increase, the teacher receives an average increase of \$2,378 over the prior year. The proposed teacher salary scale for 2022-2023 is above the state required minimum monthly amount established by the Commissioner of Education.

The attached teacher salary schedule and following information is being presented for board approval in order to incorporate these changes into the 2022-2023 proposed budget which will be adopted later in this meeting.

RATIONALE:	Texas Education Code 21.402, 19, Texas Administrative Code 153.1021, and Board Policy DEA (Legal).
BUDGET:	The 2022-2023 proposed budget.
RECOMMENDATION:	Accept the superintendent’s recommendation to approve the proposed 2022-2023 teacher pay scale as presented

PORT ARANSAS I.S.D.
Teacher Salary Schedule
2022-23

Year Step	2022-23 State Min Salary Scale	2021-22 PAISD Teacher's Salary Scale (10 Months)	Step Increase	2022-23 PAISD Teacher's Salary Scale	Increase over Prior Year	Distance between steps	Year Step
0	33,660	45,590	1,681.20	47,271			0
1	34,390	46,090	1,681.20	47,771	2,181	500	1
2	35,100	46,590	1,681.20	48,271	2,181	500	2
3	35,830	47,090	1,681.20	48,771	2,181	500	3
4	37,350	47,590	1,681.20	49,271	2,181	500	4
5	38,880	48,090	1,681.20	49,771	2,181	500	5
6	40,410	48,590	1,681.20	50,271	2,181	500	6
7	41,830	49,090	1,681.20	50,771	2,181	500	7
8	43,170	49,590	1,681.20	51,271	2,181	500	8
9	44,440	50,090	1,681.20	51,771	2,181	500	9
10	45,630	50,740	1,681.20	52,421	2,331	650	10
11	46,770	51,490	1,681.20	53,171	2,431	750	11
12	47,850	52,490	1,681.20	54,171	2,681	1,000	12
13	48,850	53,490	1,681.20	55,171	2,681	1,000	13
14	49,810	54,490	1,681.20	56,171	2,681	1,000	14
15	50,710	55,490	1,681.20	57,171	2,681	1,000	15
16	51,570	56,490	1,681.20	58,171	2,681	1,000	16
17	52,370	57,490	1,681.20	59,171	2,681	1,000	17
18	53,140	58,490	1,681.20	60,171	2,681	1,000	18
19	53,860	59,490	1,681.20	61,171	2,681	1,000	19
20	54,540	60,490	1,681.20	62,171	2,681	1,000	20
21	54,540	61,090	1,681.20	62,771	2,281	600	21
22	54,540	61,690	1,681.20	63,371	2,281	600	22
23	54,540	62,290	1,681.20	63,971	2,281	600	23
24	54,540	62,890	1,681.20	64,571	2,281	600	24
25	54,540	63,490	1,681.20	65,171	2,281	600	25
26	54,540	64,090	1,681.20	65,771	2,281	600	26
27	54,540	64,690	1,681.20	66,371	2,281	600	27
28	54,540	65,290	1,681.20	66,971	2,281	600	28
29	54,540	65,890	1,681.20	67,571	2,281	600	29
30	54,540	66,490	1,681.20	68,171	2,281	600	30

(Average-->) 2,378

Pay Grade Midpoint:

66,490 (30 year salary in 2021-22)

45,590 (0 year salary in 2021-22)

Average over 30 years	56,040
% of Midpoint	3%
	1,681.20

DISCUSSION AND/OR ACTION ITEM

**Consider/Take Possible Action to Approve the
2022-2023 Budget**

ACTION ITEM:

The proposed 2022-2023 Port Aransas I.S.D. budget was presented and discussed with the Board at budget workshops held in June, July and August. The annual budget consists of three separate funds – General Fund, Food Service and Debt Service Funds. Each fund must be approved by the Board at the functional level. Subsequent amendments involving changes to functional levels must be duly approved by the Board as needed. The Board of Trustees of Port Aransas I.S.D. conducted a Public Hearing to discuss the proposed budget and proposed tax rate for 2022-2023 on August 24, 2022. All required publications and public hearings are in compliance with legislative requirement.

Schedules supporting first week enrollment and budget by major revenue and expenditure function category will be distributed at board meeting.

RATIONALE:	CE(Legal), CE(Local)
BUDGET:	Establish the financial operations budget for the school year 2022-23.
RECOMMENDATION:	“I move to adopt the proposed Port Aransas ISD 2022-2023 budget by major revenue and expenditure function category for the General Fund, Debt Service Fund and Food Service Fund as presented.”

DISCUSSION AND/OR ACTION ITEM

Consider/Take Possible Action to Adopt Tax Rate for 2022-2023

ACTION ITEM:

Before setting a tax rate, several requirements must be met. These requirements include publishing notice of public hearing on the budget and proposed tax rate, conducting the public hearing, adopting a budget and receiving approval from TEA to proceed with the tax rate adoption process after the district has submitted its intent to exercise Option 3 Purchase of Attendance Credit in order to equalize its wealth.

The budget for the 2022-23 fiscal year was adopted in the preceding action item. The Notice of Public Meeting to Discuss Budget and Proposed Tax Rate was published in the South Jetty on August 11, 2022. The district received approval from TEA on August 5, 2022 to proceed with the tax rate adoption.

After receiving the maximum compressed tax rate from TEA, the proposed tax rate for 2022-2023 for the Port Aransas ISD is as follows:

- M&O Rate \$0.85460
- Debt Service \$0.07466
- TOTAL \$0.92926

The Maintenance & Operations tax rate has been lowered from \$0.8720 to \$0.85460 a decrease of (\$0.01740) and the Debt Service rate has been increased from \$0.06226 to \$0.07466 an increase of \$0.01240. This is a total tax rate decrease of (\$0.05000).

The vote on the resolution to adopt the tax rate must be a recorded vote. In addition, the resolution setting the tax rate must be separate from the vote adopting the budget. The motion to adopt the resolution must be made as stated in the recommendation below.

RATIONALE:	CE (Legal), CE (Local), CCG (Legal)
BUDGET:	Fund the financial operations budget for the school year 2022-2023.
RECOMMENDATION:	“I move that the property tax rate of \$0.92926 be adopted for 2022. This tax rate will include \$0.85460 per \$100.00 value for the General Fund and \$.07466 per \$100.00 value for the Debt Service Fund.”

ORDINANCE TO SET TAX RATE

BE IT ORDAINED AND ORDERED BY THE Port Aransas Board of Trustees of the Port Aransas Independent School District for that:

We, the Board of Trustees, of Port Aransas ISD, having levied or adopted the tax rate of \$0.92926/\$100 valuation for this District for the tax year 2022, as follows:

\$0.85460 (including 5 Golden Pennies) for the purpose of Maintenance and Operations

\$0.07466 for the payment of principal and interest on the debt of schoolhouse bonds

\$0.92926 TOTAL TAX RATE

The Tax Assessor-Collector is hereby authorized to assess and collect the taxes of the Port Aransas ISD when discounts apply (3%, 2% and 1%) allowed for early payment.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

APPROVED:

Deana Erdner
Board President

Cherrie Stunz
Board Secretary

DISCUSSION AND/OR ACTION ITEM

One-Time Stipend for Legacy Retention Stipend

Action Item:

Earlier this year the district entered into a Memorandum of Understanding with the Marlin Legacy Foundation (“MLF”). The Foundation was organized for the specific purpose of providing financial support to the district that supplements the funds available for teachers and staff compensation.

The district received the first contribution from the MLF in June 2022 and has received \$34,000 to date. The district has received information that additional funds will be received during the month of August.

Administration is recommending the payment of \$500 for each full-time employee and \$250 for part-time employees of Port Aransas ISD before August 31, 2022. The cost of the stipend will be a total \$48,500.

RATIONALE:	To provide financial support for the teachers and staff according to contribution guidelines.
BUDGET:	Contributions from the Marlin Legacy Foundation.
RECOMMENDATION:	Accept the Superintendent’s recommendation to give a one-time, nonrecurring retention stipend payment of \$500 for all teachers and staff before August 31, 2022.

ADJOURNMENT

Action Item

There being no further business, Board President will adjourn the meeting.