

Blanket ISD
Public Hearing @ 6:15
Budget and Tax Rate @ 6:30
August 30, 2021

MEMBERS PRESENT: Beth Bowyer, Autumn Hood, Steve Schulze,
Edwin Davis, Scott Russell, Robert Rodgers

MEMBERS ABSENT: James Richardson

ADMINISTRATION: David Whisenhunt,

VISITORS: Trish Amos

Beth Bowyer called the Public meeting to order at 6:15 pm

Public Participation to discuss Budget and Tax Rates.
No public participation

I. Beth Bowyer called the Budget & Tax Rate meeting to order and establish a quorum at 6:30 pm.

- A. Invocation
- B. Pledge of Allegiance

II. Presentation/Discussion Regarding Action Items

a. Consider/Action to approve Blanket ISD 2021-22 Operating Budget.

A motion was made by Autumn Hood to approve the Proposed 2021-2022 M&O budget to fund the 199 expenses of \$2,181,990 and 101 lunchroom expense budget at \$156,438 and the I&S Bond expenses at \$ 71,786, second by Steve Schulze.

For: 6

Against: 0

b. Consider/Action to approve proposed M&O and I&S tax rate to fund operating budget.

A motion was made by Autumn Hood to approve the proposed tax rate of .9664 M&O - I&S .0573 tax rate for a total tax rate of 1.0207 for the 2021-2022, second by Robert Rodgers.

For: 6

Against: 0

- c. **Consider/Action to amend the 2020/2021 budget by making all negative function totals positive by moving funds from positive function balances or from surplus.**

A motion made by Autumn Hood to authorize Mr. Whisenhunt or designee to amend the 2020/2021 budget by making all negative functions positive by moving funds from positive functions or from surplus so that no functions are negative at the end of 8/31/21, second by Edwin Davis.

For: 6
Against: 0

- d. **Consider/Action to accept the resignation of Laura Morrow.**

Steve Schulze made a motion to approve the resignation from Laura Morrow, second by Edwin Davis.

For: 6
Against: 0

III. Date of Next Regular Board Meeting – Sept. 13, at 6:30 pm

A motion to adjourn by Robert Rodgers, second by Scott Russell @ 7:00 pm



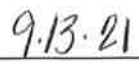
President



Date



Secretary



Date

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	\$.9664	\$.0457*	\$ 1.0121	\$ 5,685	\$ 9,439
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$.96147	\$.10997*	\$ 1.07144	\$ 6,112	\$ 9,218
Proposed Rate	\$.9634	\$.0573*	\$ 1.0207	\$ 5,842	\$ 10,408

* 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	\$ 122,676	\$ 146,133
Average Taxable Value of Residences	\$ 89,248	\$ 104,033
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1.0121	\$ 1.0207
Taxes Due on Average Residence	\$ 903.29	\$ 1061.86
Increase (Decrease) in Taxes		\$ 158.57

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 Rollback Rate: The highest tax rate the district can adopt before requiring voter approval at an election is 1.0207. This election will be automatically held if the district adopts a rate in excess of the rollback rate of 1.0207.

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)	\$ 450,000
Interest & Sinking Fund Balance(s)	\$ 1,050