

Board of Education

ACTION

TITLE: Consider Approval of Proposed Budget of Expenditures with Tax Levy for Fiscal Year Beginning July 1, 2024 and Ending June 30, 2025

DATE: February 3, 2023

RESPONSIBLE ADMINISTRATOR: Charles Warren, CFO

BACKGROUND/CONSIDERATIONS:

A proposed budget of expenditures and the corresponding tax levy must be published at least sixty (60) days prior to the annual school election that will be held in May 2023. This published budget documents the school tax rate of the current rate of 42.058 mills. This tax levy is the same rate approved by voters in the May 2018 school election. This proposed budget is based upon our projection of expenditures during the 2024-2025 fiscal year at the current millage rate. The act of publishing this budget is an action required to comply with Arkansas' constitutional provisions relative to the ad valorem tax.

RECOMMENDATION:

The administration recommends the Board approve this 2024-2025 proposed budget.

If the Board agrees, the motion would read: ***move to approve the attached proposed budget of expenditures and tax levy for 2024-2025 to be published as required by law.***