

# BOARD of EDUCATION Fort Smith Public Schools



## **ACTION**

**TITLE:** Proposed Budget for Expenditures & Tax Levy for 2018-2019

**DATE:** June 19, 2017

**ADMINISTRATOR RESPONSIBLE:** Charles Warren, Chief Financial Officer

### **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 (currently held in September). This published budget documents the school tax rate of the current rate of 36.5 mills.

This proposed budget is based upon our projection of expenditures during the 2018-2019 fiscal year at the current millage rate. The tax levy, which is unchanged, will be used to calculate taxes which will be due in 2018.

Any changes in the millage rate which might be presented to voters after January 1, 2018 would not be collected until 2019. Data regarding this action would be included in a similar notice published in 2018.

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 that the Board approve this 2018-2019 proposed budget.

If the Board agrees, the motion would read:

***I move to approve the attached proposed budget of expenditures and tax levy for 2018-2019 to be published as required by law.***