

SUBJECT: Discussion of the Budget and Proposed Tax Rate for 2025-2026

BACKGROUND: The board of trustees' discussion of the proposed budget and proposed tax rate on June 24 is also a time for the public to speak, voice their concerns, and ask questions pertaining to the budget.

Based on revenue estimates, the following tax rates will fund the proposed budget:

	Adopted 2024-2025	Proposed 2025-2026
Maintenance & Operations	\$0.8855	\$0.8323
Debt Service	<u>\$0.3400</u>	<u>\$0.3400</u>
Total	\$1.2255	\$1.1723

The June 24, meeting will also have an agenda item for the discussion of budget for 2025-2026. The appropriate rules for official budget discussion, adoption, and tax rate adoption are listed below.

Budget and proposed tax rate notice. The notice entitled "NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE" is published 10 to 30 days before the date of the public meeting in a local newspaper. The quarter-page ad includes a comparison of property tax rates, comparison of property taxes on an average residence and unencumbered fund balances. The publication was placed the week of June 9 in both local newspapers.

The purpose of the 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.

Open meetings notices. The taxing unit must post notice of the meeting in compliance with the open-meetings law. The meeting must be open to the public.

Agenda item. Adoption of the tax rate must be a separate item on the agenda for the meeting. State law requires school districts to adopt a budget before they adopt the tax rate. School districts may adopt a budget and a tax rate at the same meeting as long as the budget is adopted first.

FINANCIAL IMPLICATIONS: The proposed total tax rate will fund the proposed budget for 2025-2026.

RECOMMENDATION: Public Discussion Only – No Action Required

CABINET MEMBER: Toni Lopez

CONTACT PERSON: Tamika Alford-Stephens Bethany Jordan
Derek Gillard Anita Henry

BOARD MEETING DATE: June 24, 2025