



**BLUM ISD
PUBLIC MEETING
AUGUST 29, 2022
6:45 PM**

**NOTICE OF PUBLIC MEETING
BOARD OF TRUSTEES
BLUM INDEPENDENT SCHOOL DISTRICT**

Notice is hereby given that on Monday, August 29, 2022, the Board of Trustees of the Blum Independent School district will hold a Public Meeting at 6:45 PM in the Blum ISD Library
PO Box 520
310 South Ave. F
Blum, Texas 76627. The subjects to be discussed are listed on the agenda, which is attached to and made part of this notice.

A closed meeting of the Board is required as authorized by Article 6242-17, Vernon's Texas Civil Statutes and will be held by the board in conjunction with its open meeting.

The closed meeting will be held as authorized by the aforementioned article for the purpose of considering the appointment, employment, evaluation, reassignment, duties, or considering the purchase, exchange, lease, or value of real property, negotiated contracts for prospective gifts or donations to the school district. Should any final action, final decision, or final vote be required in the opinion of the Board with regard to any matter considered in a closed meeting, then such final action, final decision, or final vote will be at either:

-the open meeting covered by the notice upon the reconvening of this
Public meeting, or

-at the subsequent public meeting of the Board upon notice hereof as
The Board will determine.

On this the Thursday, August 25, 2022 this notice was posted on the bulletin board of the Office of the Superintendent of Schools of the Blum Independent School District.

**FOR THE BOARD OF TRUSTEES
BLUM INDEPENDENT SCHOOL DISTRICT**

AGENDA
BLUM INDEPENDENT SCHOOL DISTRICT
PUBLIC MEETING
MONDAY, AUGUST 29, 2022
6:45 PM

PUBLIC DISCUSSION OF PROPOSED BUDGET AND TAX RATE FOR 2022-2023

IN ACCORDANCE WITH TEX. OPEN MEETINGS ACT (SUBCHAPTERS D AND E OF CH. 551, TEX. GOV'T CODE), THE BOARD MAY ENTER CLOSED MEETING TO DELIBERATE ANY SUBJECT AUTHORIZED BY SUBCHAPTER D THAT IS LISTED ON THE AGENDA FOR THIS MEETING. ANY FINAL ACTION, DECISION, OR VOTE ON A SUBJECT DELIBERATED IN CLOSED MEETING WILL BE TAKEN IN AN OPEN MEETING HELD IN COMPLIANCE WITH THE TEXAS OPEN MEETINGS ACT.

CLOSED MEETING: (as authorized by Article 6442-18, Civil Statutes of Texas)

PERSONNEL

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The BLUM ISD will hold a public meeting at 06:45 PM 08/29/2022 in Blum ISD Library, 310 S Avenue F

Blum, TX

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 \$ 0.942900 /\$100 (Proposed rate for maintenance and operations)

School Debt Service Tax
Approved by Local Voters \$ 0.242400 /\$100 (proposed rate to pay bonded indebtedness)

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	<u>0</u>	% increase	or	<u>7.1</u>	% (decrease)
Debt service	<u>0.27</u>	% increase	or	<u>0</u>	% (decrease)
Total expenditures	<u>0</u>	% increase	or	<u>6.83</u>	% (decrease)

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

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$ <u>266,082,530</u>	\$ <u>320,230,571</u>
Total appraised value* of new property**	\$ <u>9,169,860</u>	\$ <u>8,231,220</u>
Total taxable value*** of all property	\$ <u>219,806,385</u>	\$ <u>263,577,253</u>
Total taxable value*** of new property**	\$ <u>3,072,524</u>	\$ <u>7,667,396</u>

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

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

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

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness* \$ 5,835,000

* 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	\$ 1.013300	\$ 0.295200 *	\$ 1.308500	\$ 8,742	\$ 8,052
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	\$ 0.958500	\$ 0.251880 *	\$ 1.210380	\$ 9,810	\$ 7,052
Proposed Rate	\$ 0.942900	\$ 0.242400 *	\$ 1.185300	\$ 10,030	\$ 7,080

* 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	\$ 88,121	\$ 101,466
Average Taxable Value of Residences	\$ 61,490	\$ 57,764
Last Year's Rate Versus Proposed Rate per \$100 Value	\$ 1.308500	\$ 1.185300
Taxes Due on Average Residence	\$ 804	\$ 684
Increase (Decrease) in Taxes		\$ -120

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 1.185300. This election will be automatically held if the district adopts a rate in excess of the voter-approval rate of 1.185300.

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)	\$ 690,000
Interest & Sinking Fund Balance(s)	\$ 8,000

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.