

NOTICE OF PUBLIC MEETING TO DISCUSS BUDGET AND PROPOSED TAX RATE

The BLUM ISD will hold a public meeting at 7:00 PM 08/30/2021 in Blum ISD Library, 310 South Ave F, Blum, TX 76627. **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	\$1.013300 /\$100 (Proposed rate for maintenance and operations)
School Debt Service Tax Approved by Local Voters	\$0.295200 /\$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	% (increase) or	-3.000000% (decrease)
Debt service	% (increase) or	-3.000000% (decrease)
Total expenditures	% (increase) or	-6.000000% (decrease)

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

	Preceding Tax Year	Current Tax Year
Total appraised value* of all property	\$251,004,257	\$266,092,310
Total appraised value* of new property**	\$3,511,930	\$9,169,860
Total taxable value*** of all property	\$212,627,313	\$220,242,608
Total taxable value*** of new property**	\$3,238,136	\$3,126,740

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

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

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

Bonded Indebtedness

Total amount of outstanding and unpaid bonded indebtedness: \$6,215,000

* Outstanding principal

**Notice of Public Meeting to Discuss
Budget and Proposed Tax Rate**

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	1.02090	0.32060	1.34150	8,105	8,115
Rate to Maintain Same Level of Maintenance & Operations Revenue & Pay Debt Service	1.04941	0.29160	1.34101	8,663	7,520
Proposed Rate	1.01330	0.29520	1.30850	8,071	7,724

* The Interest and Sinking Fund tax revenue is used to pay for bonded debt on construction, equipment, or both. The bonds, and the tax rate necessary to pay those bonds, were approved by the voters of this district.

My Commentary: The Rate to Maintain in my opinion can be very misleading, as the 18-19 funding elements