

SWEET HOME INDEPENDENT SCHOOL DISTRICT
A SPECIAL MEETING OF THE BOARD OF TRUSTEES

August 26, 2024

A meeting was called to order by President Ray Peagler at 5:30pm. A quorum was present, the meeting was duly called, and notice of the meeting had been posted for the time and manner as required by law. All board members were present.

The pledges of allegiance were recited, and a moment of silence was observed.

The public hearing for the 2024 Proposed Budget and Tax Rate convened, with public comments addressed to the Board.

The minutes from the August 12th meeting were read and reviewed. Johnny Turk made a motion to accept the minutes; Robin Boswell seconded. All approved and the motion carried.

The final budget amendments for fiscal year (FY) 2023-2024 were then discussed in detail. It was noted that there may be additional payables that would be paid out of the 24-25 budget and that SHISD would have a surplus of \$200,000 added to the general fund due to excellent attendance last year. Nathan Wenske made a motion to approve the end of year budget amendments; Jessica Kusak seconded. All approved and the motion carried.

The 2023 Final Roll Report and Resolution approving the 2023-2024 tax roll was presented to the Board. Johnny Turk made a motion to approve the 2023 Final Roll Report and Resolution; Ray Peagler seconded. All approved and the motion carried.

To qualify for the FIRST indicator #20 requirement, the Board then discussed changes and their impact to local, state and federal funding. No actions were taken on this discussion.

The 2024-2025 District Budget for functions 199 (M&O), 240 (Food Service) and 599 (I&S) was then presented to the Board. SHISD is one of a few Region 3 districts able to begin this fiscal year with a proposed balanced budget as follows: Maintenance & Operations fund \$1,907,202; Food Service fund \$105,259; Interest & Sinking fund \$366,326.

The Board then discussed the order authorizing the issuance, sale and delivery of SHISD Unlimited Tax School Building Bonds, series 2024. In the May 4, 2024, election, SHISD electors authorized the issuance of 30-year bonds in the amount of \$6,000,000 as set forth in Proposition A. This order allows the sale of said bonds with a 4.047% interest rate, as compared to the predicted 5%. Ray Peagler moved that the Board of Trustees adopt the Order Authorizing the Issuance, Sale and Delivery of Sweet Home Independent School District Unlimited Tax School Building Bonds, Series 2024, as presented; Robin Boswell seconded. All approved and the order was adopted.

Lastly, the Board discussed the 2024-2025 SHISD tax rate, which is proposed at \$0.6758 M&O and \$0.4375 I&S for a total tax rate of \$1.1133. Robin Boswell moved that the property tax rate be increased by the adoption of 1.1133, which will raise more taxes for maintenance and operations than last year's tax rate. Jeff Points seconded; all approved and the motion carried.

The next board meeting is scheduled for September 9, 2024 at 5:30pm.

Ray Peagler made a motion to enter closed session at 6:45pm, seconded by Johnny Turk. As per the agenda, the Board discussed personnel and student matters. The Board reconvened at 7:42pm. No actions were taken on closed session discussions. Johnny Turk made a motion to adjourn the meeting; Jeff Points seconded. All approved; the meeting was adjourned at 7:44pm.



Ray Peagler, Board President



Amy Picha, Board Secretary