

SPECIAL BOARD MEETING MINUTES

September 4, 2013

6:00 P.M.

Members Present: William Owens, Larry Burgess, Janie Thorpe, and Melissa L. Judd.

CALL TO ORDER

The meeting was called to order by William Owens.

18-14 SET TAX RATE ON REAL PROPERTY AND PERSONAL PROPERTY

Superintendent Evans informed board members that after his analysis of the school district budget, he contacted the Kentucky Department of Education and asked for their assessment. Following review by the Kentucky Department of Education, the School Facilities Construction Commission, and financial auditors, included as a contributing factor and recommendation was the fact that tax rates are not being maximized.

Superintendent Evans read the four options available in setting the 2013 tax rates and discussed the definition of each. Included were the Compensation Tax Rate, House Bill 940 Tax Rate, 4 Percent Tax Rate, and Recallable Nickel. He also provided options now open to the Board following approval at the August 13, 2013 Board meeting of a proposed tax rate of HB940 @ 30.0 cents, Recallable Nickel @ 5.5 cents, and .2 cents for exonerations, for a total rate of 35.7.

Superintendent Evans further advised board members and those in attendance that it was his responsibility to make sure the Lee County School District remained financially sound, while providing a quality education for our students. Moving forward with local effort will help generate the necessary funds to accomplish this. Lee County's current tax rate of 29 is the lowest of the 174 Kentucky school districts.

Upon recommendation of Superintendent Evans, on motion of Larry Burgess, seconded by Janie Thorpe, and by unanimous vote, it was ordered to set the 2013 Lee County School District General Fund Real and Personal tax rate at 35.7. This includes HB940 @ 30.0 cents, Recallable Nickel @ 5.5 cents, and .2 cents for exonerations, for a total rate of 35.7.

Upon motion, board adjourned.