

Wellman-Union ISD
Special Board Meeting
August 15, 2017

PRESENT: Michael Franke, President; David Dill, Vice-President; Barrett Brown, Bobby Brown, James Harlan, Gabe Neill; Bridget Brown, Principal; Steve Osborn, Principal and Superintendent Aaron Waldrip.

ABSENT: Ed Rodriguez, Secretary

Let the record show that a quorum of board members is present, that this meeting has been duly called, and that notice of this meeting has been posted in accordance with the Texas Open Meetings Act, Texas Government Code Chapter 551.

Motion by James Harlan second by Gabe Neill to propose an M&O Tax Rate of \$1.0719 and an I&S Tax Rate of \$0.5160 for 2017-2018.

Motion Carried 6 – 0

Motion by Barrett Brown second by Bobby Brown to schedule a Public Hearing on the 2017-2018 Tax Rate and the 2017-2018 Budget, for August 31, 2017 at 7:00 p.m.

Motion Carried 6 – 0

The president declared the meeting adjourned.

Signed:  _____, President

 _____, Secretary

Wellman Union ISD
 Tax Collection Estimate for 2016-17

Maintenance & Operations

	Tax Rates			
	\$ 1.0000	\$ 1.0400	\$ 1.0829	\$ 1.1329
Certified Values (Net of Frozen Values)	174,007,783	174,007,783	174,007,783	174,007,783
Divided by \$100	1,740,078	1,740,078	1,740,078	1,740,078
Tax Rate	1.0000	1.0400	1.0829	1.1329
Tax Levy	1,740,078	1,809,681	1,884,330	1,971,334
Frozen taxes	-	0	0	0
Total Taxes Assessed	1,740,078	1,809,681	1,884,330	1,971,334
Collection Percentage	0.97	0.97	0.97	0.97
Estimated Tax Collections	1,687,875	1,755,391	1,827,800	1,912,194

A Penny of taxes will generate 16,879 in taxes.

Interest & Sinking

	Tax Rates			
	\$ 0.4550	\$ 0.5050	\$ 0.5550	\$ 0.6135
Certified Values (Net of Frozen Values)	174,007,783	174,007,783	174,007,783	174,007,783
Divided by \$100	1,740,078	1,740,078	1,740,078	1,740,078
Tax Rate	0.4550	0.5050	0.5550	0.6135
Tax Levy	791,735	878,739	965,743	1,067,538
Frozen taxes	-	0	0	0
Total Taxes Assessed	791,735	878,739	965,743	1,067,538
Collection Percentage	0.97	0.97	0.97	0.97
Estimated Tax Collections	767,983	852,377	936,771	1,035,512

Wellman Union ISD
Tax Collection Estimate for 2017-18

Maintenance & Operations

	Tax Rates			
	\$ 1.0000	\$ 1.0719	\$ 1.0829	\$ 1.0400
Certified Values (Net of Frozen Values)	181,250,742	181,250,742	181,250,742	181,250,742
Divided by \$100	1,812,507	1,812,507	1,812,507	1,812,507
Tax Rate	1.0000	1.0719	1.0829	1.0400
Tax Levy	1,812,507	1,942,827	1,962,764	1,885,008
Frozen taxes	-	0	0	0
Total Taxes Assessed	1,812,507	1,942,827	1,962,764	1,885,008
Collection Percentage	0.97	0.97	0.97	0.97
Estimated Tax Collections	1,758,132	1,884,542	1,903,881	1,828,457

A Penny of taxes will generate 17,581 in taxes.

Interest & Sinking

	Tax Rates			
	\$ 0.4550	\$ 0.5050	\$ 0.5160	\$ 0.5732
Certified Values (Net of Frozen Values)	181,250,742	181,250,742	181,250,742	181,250,742
Divided by \$100	1,812,507	1,812,507	1,812,507	1,812,507
Tax Rate	0.4550	0.5050	0.5160	0.5732
Tax Levy	824,691	915,316	935,254	1,038,929
Frozen taxes	-	0	0	0
Total Taxes Assessed	824,691	915,316	935,254	1,038,929
Collection Percentage	0.97	0.97	0.97	0.97
Estimated Tax Collections	799,950	887,857	907,196	1,007,761

2017-2018 Bond Payment	1038956	1038956	1038956	1038956
I&S Fund Balance Change	(239,006)	(151,099)	(131,760)	(31,195)
I&S Fund Balance	203650	203650	203650	203650
Estimated I&S Fund Balance Ending	(35,356)	52,551	71,890	172,455