

# FROID PUBLIC SCHOOLS BOARD OF TRUSTEES

## RESOLUTION UNDER SENATE BILL 307

### RESOLUTION OF INTENT TO IMPOSE AN INCREASE IN LEVIES FOR FISCAL YEAR 2024

As an essential part of its budgeting process, the Froid School District Board of Trustees is authorized by law to impose levies to support its budget. The Froid School District Board of Trustees estimates the following increases/decreases in revenues and mills for the funds noted below for the next school fiscal year beginning July 1, 2023, using certified taxable valuations from the current school fiscal year as provided to the district:

#### FROID ELEMENTARY PERMISSIVE LEVIES

##### REQUIRED SB307 NOTICE (MILLS CALCULATED USING PRIOR YEAR TAXABLE VALUE):

Fund	2022-23 Actual Levies		2023-24 Projections				Est. Annual Tax Impact \$100K home	Est. Annual Tax Impact \$200K home
	\$	Mills	\$	Mills	Change \$	Change Mills		
Transportation	\$ 77,528.19	21.04	\$ 83,514	22.60	\$ 5,986	1.63	\$ 2.20	\$ 4.40
Bus Depreciation	\$ 40,522.00	11.08	\$ 64,000	17.00	\$ 23,478	6.29	\$ 8.49	\$ 16.98
Tuition								
Adult Ed								
Building Reserve Permissive	\$ 5,000.00	1.36	\$ 10,000	3.00	\$ 5,000	1.35	\$ 1.82	\$ 3.64
<b>Grand Total</b>	<b>\$ 123,050.19</b>	<b>33.48</b>	<b>\$ 157,514</b>	<b>42.60</b>	<b>\$ 34,464</b>	<b>9.27</b>	<b>\$ 12.51</b>	<b>\$ 25.02</b>

#### FROID HIGH SCHOOL PERMISSIVE LEVIES

##### REQUIRED SB307 NOTICE (MILLS CALCULATED USING PRIOR YEAR TAXABLE VALUE):

Fund	2022-23 Actual Levies		2023-24 Projected Mills				Est. Annual Tax Impact \$100K home	Est. Annual Tax Impact \$200K home
	\$	Mills	\$	Mills	Change \$	Change Mills		
Transportation	\$ 84,121	22.83	\$ 94,271	26.00	\$ 10,149	2.76	\$ 3.73	\$ 7.46
Bus Depreciation	\$ 47,749	12.96	\$ 50,000	13.57	\$ 2,251	0.61	\$ 0.82	\$ 1.64
Tuition								
Adult Ed								
Building Reserve Permissive	\$ 5,000	1.36	\$ 10,000	2.71	\$ 5,000	1.35	\$ 1.82	\$ 3.64
<b>Grand Total</b>	<b>\$ 136,870</b>	<b>37.15</b>	<b>\$ 154,271</b>	<b>42.28</b>	<b>\$ 17,400</b>	<b>4.72</b>	<b>\$ 6.37</b>	<b>\$ 12.74</b>

\*impacts above are based on current certified taxable valuations from the current school fiscal year of \$6,787,318.00

**Transportation** increase is due to regular increases in salaries, fuel, repairs and maintenance of route buses.

The **ELEMENTARY Building Reserve** fund is comprised of the \$20,000.00 Voted levy and the State Permissive Levy of \$22,810.00. Building repairs and maintenance will still be the main use of these funds, however many projects will also utilize these funds.

The **HIGH SCHOOL Building Reserve** fund is comprised of the \$30,000.00 Voted levy and the State Permissive Levy of \$19,070.00. Building repairs and maintenance will still be the main use of these funds, however many projects will also utilize these funds.

Blake Murray

Board Chairman

Blake Murray

Signature of Board Chairman

Joyce Harvey

District Clerk

Joyce Harvey

Signature of District Clerk

Dated this 14 day of March, 2023