

\$90,000 but that compounds every year and in ten years would lose over \$1million. Mr. Hansen discussed the Board could vote on an option called the 1106 Tax Exemption for people who are over 65 or disabled which allows a reduction of 20% of the value of your property or \$5,000 whichever is more. Mr. Boles reported there are several different tax exemptions available but administering these tax exemptions are very difficult. Dr. Pierce reported this may be something we could research in the future and thanked Mr. Hansen for his comments and time.

ACTION ITEM
Ad Valorem
Tax Rate

Mr. Boles reported our current tax rate is \$0.2438157 and if the rate remained the same it would generate tax revenues of \$19.6 million. The proposed Voter-Approval tax rate is \$0.235831 which will generate \$18,972,599 representing a 4% decrease in the rate but increases the overall levy by 6.02%. Following discussion, Mr. Taylor moved that the property tax rate be increased by the adoption of a tax rate of \$0.235831 with the maintenance and operation fund to be \$0.185632 and the interest and sinking fund to be \$0.050199, which is effectively a 6.02% increase in the tax rate.

Executive
Session

There was no Executive Session.

Adjournment

There being no further business, the meeting adjourned at 5:26 p.m.



Scott Pierce, DO
Chairman