

## **SOUTH GIBSON SCHOOL CORPORATION FINDINGS CONCERNING THE ATTACHED PETITION FILED BY MARK FEHRENBACHER ON OCTOBER 18, 2022**

***Objecting Petitions:*** *Ten or more taxpayers within the taxing district(s) of the taxing unit may file an objecting petition to a proposed budget, rate, or tax levy. Such petition must be filed with the local school board or elected fiscal body within seven days of the public hearing. Petitioners may object to a budget, tax rate, or tax levy. The local school board or elected fiscal body must file their findings concerning the objecting petition as a part of their adopted budget.*

The petition SGSC received objects to the total tax rate and total budgeted funds advertised for the 2023 SGSC Budget. Specifically, the petitioners ask that the total tax rate not exceed \$.8201 and the total budgeted funds not exceed \$26,347,034.15.

The tax rate in the budget was calculated on an assessed valuation of \$806,605,841. This yields a total tax rate of \$1.0318. If the assessed valuation for 2023 is equal to the 2022 assessed valuation of \$1,008,257,301, the actual tax rate for 2023 would be \$.8254 which is close to the rate the petitioners want of \$.8201.

Concerning the total budget the petitioners desire of \$26,347,034.15, it is the opinion of the Board that reducing the total budget down from \$27,763,821.00, a decrease of \$1,416,786.85, the Board would not be able to meet its budgetary and financial obligations of maintaining proper facilities, competitive salaries and wages, and community expectations of a quality educational environment. Additionally, inflationary pressures driven by energy costs, health care inflation, as well as rising labor costs are driving the budget to increase.

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**President – Dr. Conway Cox**

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**Tim Nurrenbern**

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**David Lewis**

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**Janet McBee**

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**Vice President – Don Steinmetz**

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**Steve Gruszewski**

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**Secretary – Michael Bengert**