

MAROA-FORSYTH C.U.S.D. #2

SPECIAL MEETING 2018-19 Budget – PUBLIC HEARING

**September 24, 2018
7:00 P.M.**

HIGH SCHOOL LIBRARY

Agenda

1. Call to Order
James Keith called the Budget Hearing to order at 7:01 pm.
2. Roll Call
Matt Crawford, Brandi Binkley, James Keith, Lindsey Wise, Kristi Harjung and Brad Wilkey present for the budget hearing.
3. 2018-19 Budget Overview
 - A. John—We'll have Leo give us an overview then field questions.
 - B. Leo—Updated Budget Report at your spot. This will replace what was in the Board Packet.
 - i. Will need to amend the Administration Expenses section. We'll be moving LeShelle's salary to the Administration Expenses out of the Unit Office Expenses. This will cause Business Office expenses to go down but since this is a 30% increase over last year in Administration Expenses we'll have to process a waiver to show why the increase went up over 5%.
 - ii. Graphs on next page show revenue by source, show all funds, all sources at Local, State and Federal level.
 - iii. James—What is 'Other Category'?
Leo—Debt Service—This encompasses the \$2,700,000, we pay in Bond payments
 - iv. Leo—Next two pages break down by just the Education Fund. This includes all State Aid going into this fund, driven by local and state. The expense by Object includes salaries which are about 80% of the Education Fund.
 - v. James—Who are the auditors? Leo—Floyd and Associates
 - vi. Leo
 - a. Balance by Fund added. \$6,600,00 for current fund balances. Awaiting the second part of the taxes to come. We receive payments after the Property Tax payments have been made in June and September.
 - b. The budget you're approving tonight has a bond listed at one million instead of the \$300-\$350,000, we normally get then abate taxes. If we get the \$1,000,000, all at once we do this one time then pay off over three

years. Since there is buzz about tax caps and debt freeze, it would be to our benefit to get the funds up front and have it.

c. Operating reserves will increase by \$420,000. Debt Services/Health, Life, Safety/Tort Funds are all restricted funds.

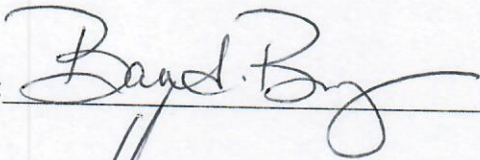
- vii. James—Did the audit talk about checks and balances we need to implement. John—We reached out the auditors and Bushue HR to help us determine checks and balances we can start putting in place now that we have another person in the office.
- viii. James—When will revenue kick in from the Wind Farm? Leo—We should start seeing some revenue next fiscal year.
- ix. Leo—Next month I'll have some numbers to show you for a tentative levy. We will need to vote on in December. This is approximately a \$13,000,000, budget; are there were any questions (from the Board)?
- x. James—Board and Public—Do you have any questions?
- xi. Leo—Pass all 4 copies around. I need all Board members to sign in the 'Yeah' column.

4. Citizens Wishing to Comment on the 2018-19 Budget—None

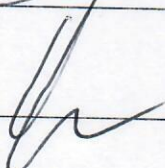
5. Adjournment

Lindsey Wise made a motion to adjourn the budget hearing at 7:26 p.m. Matt Crawford seconded the motion and all members voted in favor.

Attested:



Approved:



Date:

22 OCT 2018