

HUMBOLDT COUNTY SCHOOL DISTRICT BOARD OF TRUSTEES-Budget meeting (Wednesday, May 23, 2018) - APPROVED

Generated by Judy Kritikos on Friday, May 25, 2018

A. Call to Order: the meeting was called to order at 12:01 pm at the Lowry High School Library.

Board members present were: President Bruce Braginton, Glenda Deputy, Chris Entwistle, John Hill and Dr. Carrie Stringham. Absent was: Nicole Bengochea.

Others present were: Superintendent Dr. Dave Jensen, Asst. Superintendent Dawn Hagness, Shanna Cummings (Humboldt Sun), Rhonda Havens (District Office), and Secretary Judy Kritikos.

Procedural: 1. Pledge of Allegiance: President Braginton opened the meeting with the Pledge of Allegiance.

B. Public Comment: None

Procedural: 1. Public Comment Guidelines

C. Discussion and Possible Action Items

Discussion: 1. FY19 Tentative Budget Public Hearing

Dr. Jensen stated this is the tentative final budget. We expect to receive information from the State, which was included in the final document, presented in May. However, the State has not provided the information regarding the net proceeds for minerals, or an indication of carryover/true-up, which was to have been provided by 5/1/18. As a result, there is only one change from what was presented last month. Revenue has not changed, we can't account for the exact amount of net proceeds of minerals, but it will be reflected in the December report. Once the true-up is received, Dr. Jensen will let the Board know. One reason we *may* not have our number from the State could be due to, as we have heard, Barrick challenging their assessments.

On page 1 - **\$10,972,415**. Last month it showed **\$11,121,000** and after conversations with the Dept. of Taxation, we made an adjustment, so the number shown on page 1 is correct.

To get to this number, turning to page 7, Column 3 (Property taxes) = **\$7,290,870** and Column 2 (Net Proceeds of Mines) = **\$2,371,282** these two numbers added together = **\$9,662,152**

Turning to page 4, Column 4 (Debt Service) = **\$1,310,263**

Combining those three numbers = **\$10,972,415**

We haven't made any substantial staffing changes. However, potentially there could be staff reductions based on kindergarten enrollment numbers, and there will be a savings with the salary of Doc Welter's replacement. All other numbers remain solid.

Our ending fund balance (Page 11) is \$3,585,707 and we expect it to increase by over \$2mm+/- when the net proceeds number is provided.

Many years ago, the Board asked Ronda and Dr. Jensen to look at budgeting in terms of days of reserve operating funds. At that time, the Board wanted to have a minimum of 32 days of operating expenses, which gives the District time to meet expenses should there be a major event or catastrophe, either globally or locally. Statutorily, we must keep at least 4% balance, but we are closer to 8%.

Currently, we are not asking for any changes to our local tax rates. Statutorily, \$0.75 is required, and we receive \$0.135 cents/\$100 assessed value, which is from our bond.

Action (Consent), Discussion: 2. Approval of the FY19 Tentative Budget as Final

Recommended Action: Recommend approval of the FY19 Tentative Budget as Final

Mr. Entwistle moved to approve the FY19 budget as final, as presented with the singular change. Mr. Betteridge seconded, motion carried.

D. Public Comment: None

Procedural: 1. Public Comment Guidelines

President Braginton let the Board know he sent them the revised Superintendent Evaluation with the change agreed to at yesterday's regular Board meeting.

E. Adjournment: President Braginton adjourned the meeting at 12:13

Action: 1. Meeting Adjourned

F. Notice

Information: 1. Notice to Persons with Disabilities

G. Postings

Procedural: 1. Public Posting of Agenda

Submitted by Secretary, Judy Kritikos


Boyd Betteridge, Clerk