

Wasatch County School District Board of Education Study Session (Thursday, April 18, 2019)

A. Welcome

Procedural: 1. Roll Call:
Study Session Timpanogos Middle School

Ben Springer, Cory Holmes, Jason Watt, Kirsta Albert, Brett Zabel, Eric Campbell, Tom Hansen, Stacey Moore, Paul Sweat, Keith Johansen, Tyler Bluth

B. Study Session

Discussion: 1. Discuss 2019-2020 Budget Items

Budget:

Presented by Keith Johansen

4% on WPU plus enough to handle growth.

State Revenues for WPU (

WPU - \$9,180 next years estimate \$9,352

Increase of funding of \$2,136,000 over the current year.

Last year we received flexible allocation 29,683 (not renewed this year). This year those funds are rolled into the Teachers and Student Success Act (TSSA).

General

Flex Allocation - \$683,000 was not renewed it has been rolled into TSSA. The district can use 25% for salaries and benefits. If we were below the state average we could have used 40%.

Factor in Cost of Living with salaries to be a topic for our representatives.

The conversation of rich vs poor school districts continues to be a topic with the state. We have to continue to battle it.

Tim Quinn brought the West Ed study. The legislature feels like we have to get it past the district and give the money directly to the schools to spend on kids. All district offices function with former principals and want what is best for the kids. It is a poor bypass solution they have made. Our district is creating a framework, and we will continue to make plans that will have direct impact on student achievement. Our principals will collaborate with the district, and we will create TSSA plans to align with student achievement.

Blaik Baird - We would have loved 40% go to teacher salaries but now our hands are tied.

Keith: Last year we gave a 4% increase plus a 1% Christmas bonus from the flex allocation. It will take even less than the 25% just to maintain what we gave last year to salaries.

We may be able to fill positions with the 75% that the schools have through a non-traditional way (stipends). We may receive \$135,000 for social emotional.

School Land Trust funding is doing well and the schools are doing great things with it. \$971,000 next year.

Starting point of fund balance \$5,504,000 general fund this year. Projected ongoing revenues \$63,734,862 projected expenditures \$62,596,448, projected ending fund balance \$6,642,777. Add 1.1million to fund balance.

Without any increases in revenues and without any decreases in spending, we would just have to hold the rate. Increases in state revenues of 2,649,000 - \$800,000 is going to schools and can't be counted. \$1,855,000 for next year. wwith a 10% growth on assessed evaluyate, and the board leeway and voted that will generate of 2 million dollars.

3 that generate the General Fund -

Basic Rate (set by state) our county pays more because of the evaluation of homes.

Board Levy

Voted Levy

If board elect to hold then that will generate 2 million towards teacher raises. We are still waiting on number (going off of a 10% estimate). This is conservative. The county access wont give me a guess.

Capital -

Debt Service

\$440, 605

MLS \$492,000 (more than 10% increase)

Rate .0001999

What percentage of the rate are we limited to? max by law is .003, ours was .001163 last year. It slides down as a result of the growth of the assessed evaluation. If we are doing truth and taxation we might consider raising this as well. We would want to see the numbers and what that would generate then set a goal as a board to what we think it needs to be.

Debt Service can't be raised it is for principal and interest payments only. In 2006, 59 million bond for a new HS. \$78.32 per home for assessed evaluation. It is now down almost a 1/3 of what it was originally. Since we have refinanced and refunded and now it is even more lower than \$56. 2016 we passed the election for the 2 schools and pool we said it would cost \$67.04 three years later it is \$40.19 now.

Next year our possible increase of revenue is 3,877,000.

To handle growth that we are having we are proposing to have 10 FTE.
Health Insurance estimated at 5% increase in premium \$730,000. We just found out it would only be under 3%.

Board's priority are raises for teachers and adding to fund balance. With increased revenues and increased expenditures we have \$3,249,952 for consideration.

If we fund Step and Lane it will cost the district \$875,000 then we consider cost of living increases we would add X to fund balance.

Last year we gave a 5%, the year before we gave a 6%.

\$265,000 ongoing use that towards a bonus for teachers but not add it to the salary schedule.

Moody's Investors Service report -

Credit Overview - WCSD has a very healthy credit position, it is a Aa3 level.

Insurance is a great tool for Wasatch as we are brining new teachers here.

C. Adjourn

Procedural: 1. Adjourn Meeting