

Board of Education Mesa County Valley School District 51

Regular Meeting

December 11, 2008

Minutes & Work Session Summary



A - Diann Rice B - Cindy Enos-Martinez C - Harry Butler D - Leslie Kiesler E - Ron Rowley						Board of Education Mesa County Valley School District 51	
						Regular Meeting Minutes/Work Session Summary: December 11, 2008 Adopted: January 20, 2009	
	A	B	C	D	E		ACTION
Present	x		x	x	x	A. Meeting Call to Order/Roll Call [Mrs. Enos-Martinez: Absent, Excused]	12:30 pm
Absent		x					
Motion					x	B. Mill Levy Certification [Resolution: 08/09:49]	Adopted
Second	x					➤ Board members commented about the significance of the 2.179 total mill levy reduction for local taxpayers.	
Aye	x		x	x	x	➤ Mrs. Kiesler read a prepared statement, as follows:	
No						<ul style="list-style-type: none"> <i>The Board is required to certify the mill levy rate by December 15.</i> <i>This year's certification is significant for local taxpayers and will decrease the amount of property tax an individual business or homeowner will pay this year toward District 51.</i> <i>The mill rate has decreased by nearly 6 percent or 2.179 mills, and is a result of the increase of new construction over the past year that results in more property taxes overall toward District 51.</i> <i>As the total tax base increases, the proportion an individual business or home owner pays decreases.</i> <i>The district continues to be thankful to our local taxpayers for supporting public education.</i> 	
Motion					x	<u>Adjourn</u>	12:34 pm
Second	x						
Aye	x		x	x	x		
No							
						<u>WORK SESSION SUMMARY</u>	
						➤ Audit Report: Mr. Mike Nelson & Mrs. Nancy Paregien	
						<ul style="list-style-type: none"> Mr. Mike Nelson from the Certified Public Accounting firm of Chadwick, Steinkirchner, Davis & Company, P.C., provided an overview of the Comprehensive Annual Financial Report, for the fiscal year ending June 30, 2008. Copies of the report were previously provided to the Board in November for their review and study. Mr. Nelson pointed out sections of the document, as he gave his presentation. Those sections included statistical information on what the mill levy has done in the general fund over time; federal funds; Student Body Accounting (SBA); travel and procurement cards; and salaries and benefits. Other key points included the bond capital fund, capital assets, increased student enrollment, State equalization, and property taxes. Mr. Nelson commented that training for secretaries managing school accounts continues to be good. He concluded by acknowledging the District's Financial Department for maintaining the highest standards of 	

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	A	B	C	D	E		ACTION
						<p>professionalism in the management of the District's finances.</p> <ul style="list-style-type: none"> ○ The Board conveyed their appreciation to Mr. Nelson for the presentation, and congratulated Mrs. Paregien for her work and leadership in financial reporting. <p>Work Session Adjourned: 12:50 pm</p> <p style="text-align: right;">_____ Jamie Sidanycz, Secretary Board of Education</p>	



Mesa County Valley School District 51

Certification of Mill Levy (Including Full Abatement)

Board of Education Resolution 08/09: 49

Adopted: December 11, 2008

WHEREAS, Section 22-40-102(1)(b), C.R.S., requires that the Board of Education certify to the Board of County Commissioners by December 15, 2008, the amount to be raised from levies against the valuation for assessment for the General Fund, Bond Redemption Fund, Transportation Fund, and Special Building Fund.

WHEREAS, the following has been certified by the Mesa County Assessor for property within the boundaries of Mesa County Valley School District No. 51:

Assessed Valuation	\$1,671,286,730
Taxes Collected on Omitted Property by August 1, 2008	\$0
Tax Abatements Refunded as of August 1, 2008	\$74,030

WHEREAS, Section 39-10-114(1)(a)(I)(B) provides:

...Any taxing entity may adjust the amount of its tax levy authorized pursuant to the provisions of section 29-1-301, C.R.S., by an additional amount which does not exceed the proportional share of the total amount of abatements and refunds made pursuant to the provisions of this section. After calculating the amount of property tax revenues necessary to satisfy the requirements of the *Public School Finance Act of 1994*, article 54 of title 22, C.R.S., any school district shall add an amount equal to the proportional share of the total amount of abatements and refunds granted pursuant to the provisions of this section prior to the setting of the mill levy for such school district...

WHEREAS, the board wishes to avail itself for the provision of Section 39-10-114(1)(a)(I)(B).

THEREFORE, BE IT RESOLVED, the Board of Education of Mesa County Valley School District No. 51 does hereby certify to the Mesa County Commissioners the amounts of levies required against the valuation for assessment of all taxable property located within the boundaries of this school district for the General and Bond Redemption Funds for the 2008-09 Budget year.

	AMOUNT	MILLS
General Fund (Regular)	\$40,468,537	24.214
Tax Abatement Credit	73,537	0.044
Override Election 1996	3,852,316	2.305
Override Election 2004	4,000,000	2.393
Total General Fund	\$48,394,390	28.956
Bond Redemption Fund	12,058,334	7.215
Transportation Fund	0	0
Special Building Fund	0	0
Total All Funds	\$60,452,724	36.171

CERTIFICATION OF MILL LEVY

The deadline for the Board to certify the mill levy to the County Commissioners is December 15, 2008. The local mill levy is calculated by a formula which uses enrollment growth, inflation, prior year local property tax revenue and current year certification of valuation. The valuation certification from the County Assessor's Office is as of December 2008. The prior year General Fund levy was 29.030 mills including abatement. The current certification is 28.956 mills including abatement which is 0.044. The Bond Redemption levy will be 7.215.

Mill Levy Summary

General Fund

By December 10th, the District receives notification from CDE of what the mill levy will be for the District for the next tax year. In other districts, the mill levy may be more or less than this rate depending on the assessed value per student. District 51's General Fund mill levy is 24.214 mills.

Tax Credit CRS, Section 39-10-114(1)(a)(I)(B)

The above referenced statutes allow school districts to add to the mill levy required for state equalization. This additional levy will allow for the recovery of districts' anticipated revenue that was abated or refunded by the County Commissioners. The amount of \$74,030 (0.044 mills) was reflected on the certification from the county treasurer's office, and was based on an assessed value of \$1,671,286,730.

Voter-Approved Override Election

In the November 1996 election, the voters of Mesa County authorized an additional levy to support the General Fund operating costs of the district. The mill levy is 2.305. In November 2004, voters approved an additional override to support the operating costs of the new schools. The mill levy is 2.393.

Bond Redemption

The current mill levy of 7.215 mills will provide revenue to meet the current bond and interest obligations. This includes 4.62 mills for the bond approved by voters on November 2, 2004.

	2007-08	2008-09	Difference
General Fund	24.214	24.214	0.000
Tax Abatement	0.101	0.044	(0.057)
Override Election 1996	2.240	2.305	0.065
Override Election 2004	2.475	2.393	(0.082)
Total	29.030	28.956	(0.074)
Bond Redemption	9.320	7.215	(2.105)
Total Mill Levy	38.350	36.171	(2.179)

I hereby certify that the information contained in the above resolution is accurate and was adopted by the Mesa County Valley School District No. 51 Board of Education on December 11, 2008

*Jamie Sidanycz
Secretary, Board of Education*