

Special Meeting of The Board of Education Independent School District Number 33, Creek County
Thursday, October 31, 2019 8:30 AM
Sapulpa High School, 511 E Lee, Sapulpa, OK 74066

I. Call the Meeting to Order

President Hoover called the meeting to order at 8:36 am.

II. Formal Adoption of the Agenda

II.A. Discussion, motion, and vote on a motion to formally adopt the Agenda.

To formally adopt the Agenda passed with a motion by Melinda Ryan and a second by Wayne Richards.

Sarah Havenstrite: Absent

Larry Hoover: Yea

Steve McCormick: Absent

Wayne Richards: Yea

Melinda Ryan: Yea

Yea: 3, Nay: 0, Absent: 2

III. Information and Discussion Items

III.A. Bond Funds

Current Bond Series (2014)

* Balance of General Obligation Bond(s) currently available: \$1,063,988

* 2 Payment Issues Remaining

* 7/2020: Total Issue is \$9,910,000 Debt Payment = \$7,775,700 Net Proceeds: \$2,134,300

| HMM Payment = \$661,750

| Flagged for Technology = \$863,250

| Remaining for Other Projects = \$609,300

| Being advised to move issue to 6/2020, pending approval by auditor to keep millage at 30

* 6/2023: Total Issue \$16,000,000 Debt Payment = \$15,892,750 Net Proceeds: \$107,250

| Remaining for Other Projects = \$107,250

III.B. Current and Future Bond Projects

Future Bond Options

* Bond Agent recommends a small 2 year issue of around \$2,000,000 to be voted on in Spring of 2021 and issued in Summer of 2021. This would keep our millage up until the large series bond becomes available in 2023 without a tax increase.

* The next opportunity for Series Bond Issue is Summer 2023, with vote being taken in Fall 2022 or Spring 2023

* Depending on valuation growth of 1-3%, the yield would range from \$34,000,000 to \$51,000,000

III.C. General Revenue and Expenditure Projections

General Fund-Current

State Aid is based on several factors:

Student Membership (ADM)

Weighted ADM (WADM)

Special Education Weight

Gifted Weight

Economically Disadvantaged

Bilingual

Summer Programs

Teacher Index

2019-20 General Fund Budget

Current WADM for State Aid= 6,081

Current Revenue Expected= \$28,660,913

Carryover from FY19= \$2,801,709

Total Revenue= \$31,462,622

Total Expenses= \$28,844,286

Projected Carryover= \$2,618,366 99.1%)

With a drop in Enrollment Numbers the Estimated WADM for State Aid= 5,940 for the 2020-21 General Fund Budget

Estimated Revenue Expected= \$28,295,444

Estimated Carryover from FY20= \$2,618,336
Total Revenue= \$30,913,780
Total Expenses= \$29,346,066
Projected Carryover= \$1,567,774 (5.5%)

III.D. Superintendent Comments

Summary:

- *How much bond funds are we comfortable using to soften the blow to the General Fund?
- *A small bond issue in 2021 could also alleviate some cuts
- * Plan Now, Save Now

Mr. Armstrong stated that meetings have started and will continue to happen to get in front of the shortage of State Aid. His plan is to include everyone so that we can continue to be the fabulous District that we are!!

IV. Action

IV.A. Discussion, motion, and vote on a motion to approve/disapprove to increase purchasing card rebate percentages with Arvest Bank.

To approve to increase purchasing card rebate percentages with Arvest Bank passed with a motion by Melinda Ryan and a second by Wayne Richards.

Sarah Havenstrite: Absent
Larry Hoover: Yea
Steve McCormick: Absent
Wayne Richards: Yea
Melinda Ryan: Yea
Yea: 3, Nay: 0, Absent: 2

IV.B. Discussion, motion, and vote on a motion to approve/disapprove school agreement with American Heritage Bank for a School Debit Card Program.

To approve school agreement with American Heritage Bank for a School Debit Card Program passed with a motion by Melinda Ryan and a second by Wayne Richards.

Sarah Havenstrite: Absent
Larry Hoover: Yea
Steve McCormick: Absent
Wayne Richards: Yea
Melinda Ryan: Yea
Yea: 3, Nay: 0, Absent: 2

V. Personnel

V.A. Vote to approve/disapprove employing Personnel as per attachment.

To approve employing Personnel as per attachment passed with a motion by Melinda Ryan and a second by Wayne Richards.

Sarah Havenstrite: Absent
Larry Hoover: Yea
Steve McCormick: Absent
Wayne Richards: Yea
Melinda Ryan: Yea
Yea: 3, Nay: 0, Absent: 2

VI. Adjourn

To Adjourn at 9:36 am passed with a motion by Wayne Richards and a second by Melinda Ryan.

Sarah Havenstrite: Absent
Larry Hoover: Yea
Steve McCormick: Absent
Wayne Richards: Yea
Melinda Ryan: Yea
Yea: 3, Nay: 0, Absent: 2