**MORAVIA COMMUNITY SCHOOL DISTRICT**

SPECIAL Board of Directors Meeting

**24 April 2024**

5:00 p.m.

Moravia High School Library

Public Hearing #2 – Budget Minutes

Board President Chris Spencer called the meeting to order at 5:00 p.m. Roll call; **Jean McDanel** **–** **absent,DJ McDanel-present, Chris Spencer-present, Jamie Hanes-present, Jerry Robison-present.** Also, present were Superintendent/Elementary Principal Sam Swenson, Secondary Principal Kevin Cochran, CFO/SBO Christina Bickel, and interested members of the public.

Motion by Hanes, second by DJ McDanel, to approve the agenda. Motion carried 4-0.

Due to declined enrollment from the previous year, Moravia CSD will receive the budget guarantee from the state for $160,000+. In addition, SSA of previous years from the state of Iowa, plus increased land valuations, results in an increase in property tax dollars levied even though property tax rate was reduced from 12.18984 to 12.00804 for FY25.

The board received a 12-year review of tax rates: 2012 - $14.81; 2013 - $15.02; 2014 - $14.99; 2015 - $14.88; 2016 - $15.95; 2017 - $14.77; 2018 - $14.42; 2019 - $14.11; 2020 - $12.98; 2021 - $12.13; 2022 - $12.20; 2023 - $12.21.

Due to refinancing the $1.2M SAVE bond in 2022, the district was able to pay off the debt 5 years earlier than anticipated. The original payoff was set for July 2029. The bond will be paid in June 2024. The $3.5M General Obligation bond is scheduled for payoff in June 2033.

Motion by Robison, second by Hanes, to approve the FY25 budget. Roll call vote: Spencer-aye; DJ McDanel-aye; Robison-aye; Hanes-aye. Motion carried 4-0.

Motion by Robison, second by DJ McDanel, to adjourn at 5:08 p.m. Motion carried 4-0.