

# Oneida School District NO. 351

25 E. 50 S. Suite A, Malad City, Idaho

December 18, 2018

## COMMUNITY MEETING MINUTES

Present: *Kirk Willie, Brandon Ward, Brent Evanson, Jared Simpson, Tresie Carter, Rich Moore, Valorie Ward, Garrett Chadwick, and Jared Lusk*

Public: 44

Meeting began at 6:03 pm.

Dr. Moore welcomed everyone to the meeting. He mentioned that we are going to try and wrap this meeting up by 7:00 pm, due to another community event, the Malad High school and Malad Middle School Concert at 7:30 pm.

Dr. Moore thanked Garrett and Jared for making the long trek to be here for this meeting.

Dr. Moore wanted to review the prevention slides from Zions Bank. See Attached Slide Presentation.

The board has made a decision to run a bond resolution as two parts the first for a new elementary school with part B for an auditorium.

The board would like input from the community whether the bond resolution should include the demolition cost of the Old High School and gym or if Oneida School District should save up money from the virtual school funds and pay for the demolition.

Over 90% of the people in attendance felt strongly that this should be included in the bond resolution and that we should take care of all the old buildings and do the project right, if we are going to do this project.

It seemed as though there was some confusion about what we are getting, and Garrett did a great job explaining that the design of the building has not been decided, that the process of choosing our building would come once the bond passes and he would then gather input from the community and the district on making a building that will fit the needs of our community.

Jared pointed out that it is his job to make sure the project stays within the budget of the bond amount and helps the architect and the district stay in check. But also insure that the community will be pleased with the building in the end. He is able to get hard costs for things in the design once it has been designed. He can give us options of where we can cut costs, if we want to spend more money in a certain area, for example the multi-purpose room.

If the bond passed for the auditorium the needs in the new elementary for a multi-purpose room would look much different than if the bond only passed for a new elementary and not an auditorium. The school district will make sure that there is a space for our students to still do their performances one way or another

Dr. Moore went over the bond equalizations payment due to our index rating. This is the amount the state would pay back on our bonds. The current rate is 27.8%. This does change annually. One of the reasons our bond equalization index is so high right now, is from our high enrollment in our school district, with the addition of the virtual school. This % is based on our 550 virtual students from last year. This year we have 1550 virtual students. In August the index will reflect that number.

Dr. Moore went over the current Oneida Levy amount and what it would go to if we added a school only bond or a school and auditorium or an auditorium only.

Mr. Evanson wanted to point out that we currently are paying \$1.16 but that is because we have paid off the middle school bond. We used to be \$3.12 when we were paying off the middle school bond. This needs to be pointed out that our taxes will not be much higher than where they were a few years ago with the middle school bond.

Dr. Moore went over a slide showing where the tax money comes from. Please note that 39% of our taxes come from people who do not reside in our county.

Meeting adjourned at 7:15 pm.

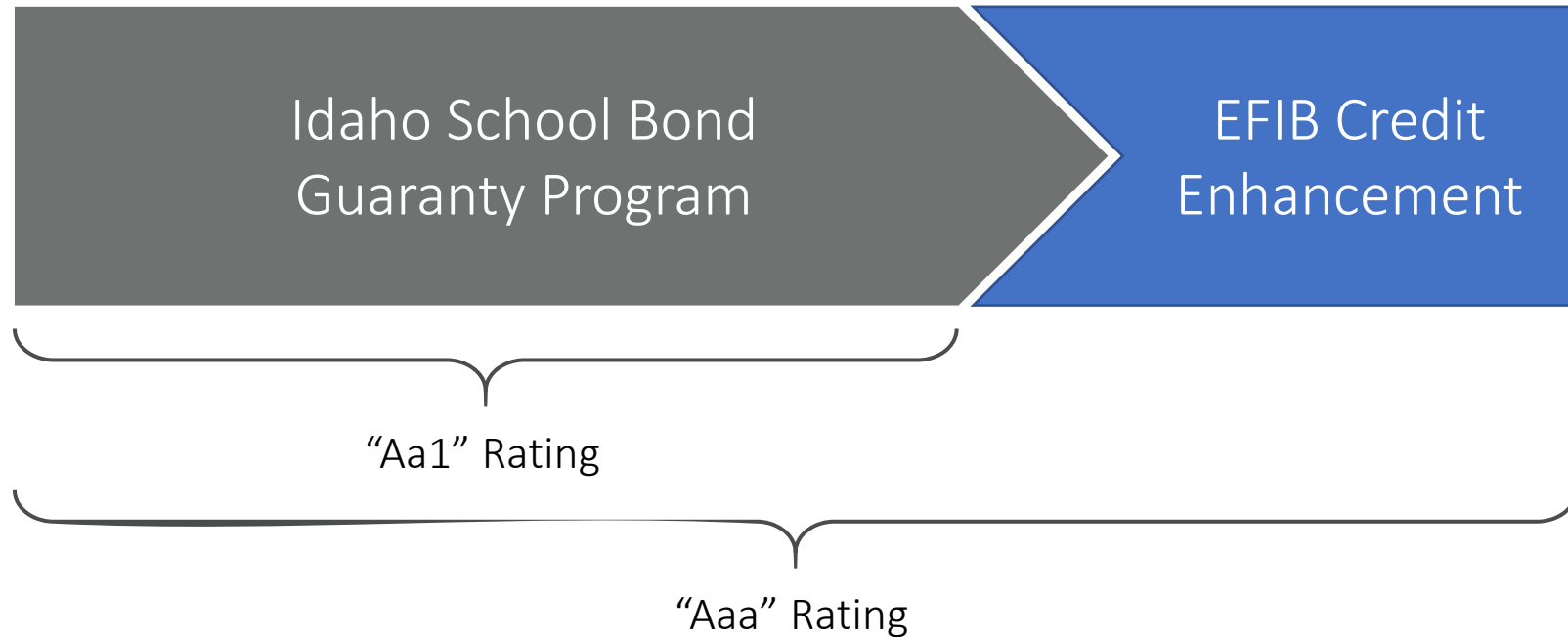
*Valorie H. Ward*

Valorie H. Ward, Clerk



# Oneida School District No. 351

Proposed 2019 Bonds  
December 17, 2018



- EFIB Credit Enhancement maxes out at \$40 million par outstanding at any given time, per district

## Districts can qualify for state subsidies to offset bond payments

### Metrics

- Market value per support unit
- Unemployment rate (county)
- Per capita income (county)

### Index

- Metrics are used to rank districts with an index
- Index value assigned to each district determines subsidy level

### Subsidy

- Oneida SD qualified for a subsidy of 27.8% for FY 2019
- Oneida SD 4-year average is 19.0%

## DEBT CAPACITY – \$21,222,650 (as of Sep. 1, 2018)

- 5% of market value of \$424,453,015 less outstanding indebtedness (Idaho Code Section 33-1103)

## LEVY AND TAXABLE VALUE HISTORY – (levy shown as tax per \$1,000 of taxable value)

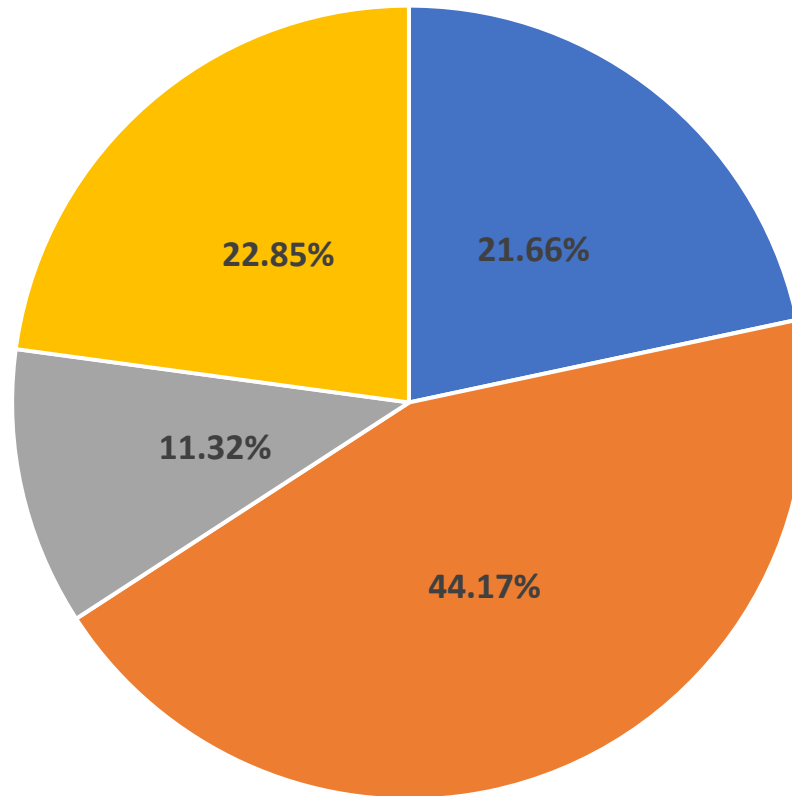
Fiscal Year	Supp. M&O	Bond	Plant	Other	Total	Taxable Value
2018-19	0.82	0.00	0.35	0.00	\$1.16	\$346,845,776
2017-18	0.98	0.00	0.34	0.00	\$1.32	\$331,331,640
2016-17	1.03	0.00	0.39	0.00	\$1.42	\$307,786,753
2015-16	1.13	0.57	0.40	0.00	\$2.10	\$300,829,804
2014-15	1.16	1.33	0.41	0.23	\$3.12	\$294,224,541
2013-14	1.18	1.32	0.40	0.03	\$2.93	\$297,042,682

Project	Bond Size	Estimated Subsidy	Estimated Taxpayer Portion	Levy Rate Increase	Increase per \$100,000 Taxable
Auditorium	\$3,500,000	\$1,424,372	\$3,699,268	0.0005613	\$56.13
School	\$14,850,000	\$5,985,064	\$15,543,943	0.0023587	\$235.87
Combined	\$18,350,000	\$7,409,436	\$19,243,211	0.0029200	\$292.00

- State equalization subsidies are estimated to cover approximately 27.8% of the total cost of the bond.

## CURRENT ONEIDA LEVY: \$1.16

District	Levy Rate	Bond Levy?	Taxable Value
Oneida No. 351 - Current	\$1.16	No	\$346,845,776
Bear Lake No. 33	\$1.35	No	\$918,633,332
Preston No. 201	\$1.63	No	\$575,568,074
Oneida No. 351 – Auditorium Only	\$1.72	Yes	\$346,845,776
Soda Springs No. 150	\$2.86	Yes	\$680,172,421
North Gem No. 149	\$3.38	No	\$118,315,298
Oneida No. 351 – School Only	\$3.52	Yes	\$346,845,776
American Falls No. 381	\$3.77	Yes	\$939,344,460
Pocatello No. 25	\$3.85	No	\$3,839,646,719
Oneida No. 351 – Auditorium and School	\$4.08	Yes	\$346,845,776
Grace No. 148	\$4.80	Yes	\$158,853,819



■ Ag Land ■ Residential ■ Commercial & Industrial ■ Utilities & Operating Property

39% of taxes come from taxpayers who reside outside of the county.