

**Welcome
To a Meeting of the
Board of School Trustees
Randolph Southern School Corp
One Rebel Drive
Lynn, IN 47355**

**A G E N D A

Wednesday
October 5, 2022
7:30 AM**

**SPECIAL MEETING
Wednesday, October 5, 2022
7:30 AM
Superintendent's Office Board Room**

- I. CALL TO ORDER ____ AM Don Pruitt
- II. PRESIDENT'S BUSINESS

BUDGET HEARING

The 2023 Budget was originally posted on the Gateway website on August 26, 2022 and the corporation website on August 27, 2022. An initial Budget Hearing was held on September 12, 2022. The Department of Local Government Finance informed the Superintendent on September 21, 2022 that the Certified Net Assessed Valuation (CNAV) submitted by the Randolph County Auditor on August 18, 2022 was incorrect and had errors. The CNAV must be submitted by August 1, 2022 per Indiana Code 6-1.1-17-1. The DLGF also indicated that Randolph Southern School Corporation's Assessed Valuation will be reduced due to these errors. The Randolph County Auditor confirmed on September 23, 2022 that errors had been made on the tax abatement for the new solar farm and a recertification hearing would be held on October 4, 2022 with the County Council.

Therefore, the Superintendent recommends holding another Budget Hearing to lower the advertised Assessed Valuation to \$187,614,923 and adjust the tax rate to ensure the school corporation can generate the appropriate amount of revenue for the Operations and Debt Service Fund. Further, Superintendent recommends postponing the closing date for the 2022 Bond. Postponement to a later date in October will ensure the amortization schedule can be met within the budget.

The CPF and Bus Replacement Plans and notice to Taxpayers were posted to the DLGF on August 29, 2022 and posted to our website per legal requirements.

- A. 2023 Budget Hearing for Operations:
Budget Estimate \$1,994,769.00
- B. 2023 Budget Hearing for Education Fund:
Budget Estimate \$3,737,612.00.
- C. 2023 Budget Hearing for Debt Service Fund
Budget Estimate \$1,000,723.00
- D. 2023 Budget Hearing for Rainy Day Fund
Budget Estimate \$400,000.00.
- E. Close Budget Hearing.

Motion: _____ Second: _____ Vote: _____

III. SUPERINTENDENT COMMENTS

IV. BOARD COMMENTS

V. ADJOURNMENT ____ AM

Motion: _____ Second: _____ Vote: _____

**NEXT REGULAR MEETING: October 17, 2022, 6:30 PM
Superintendent's Office Board Room**