

August 7, 2018

VELVA CITY COMMISSION – SPECIAL MEETING FOR PRELIMINARY BUDGET

Commission President Jennifer Soli called meeting to order at 5:00pm.

Members Present: Jennifer Soli, Dave Keller, Mary Liz Davis, Ben Zietz. Also present were Deputy Auditor Kerry Wyche and Financial Consultant Karla Harmel, AE2S Nexus. Absent were Commissioner Tom Foley and Auditor Heather King.

Harmel presented the Commission with information on:

- Velva mill levies, budget and tax history

- NDCC Levey Limitations

- How the value of a mill is determined, how property tax is determined and how to determine the cost of a tax increase.

- Reasons property taxes change from year to year (NDLC); Understanding property taxes (NDACo)

- Budget Glossary

The Commission reviewed the proposed levies, a budget summary and discussed various funds at length. Discussion also held on budget transfers, wages and grants.

Motion by Zietz to approve the 2019 preliminary budget. Second by Davis. Roll Call Vote: Soli, Keller, Davis and Zietz, all yes, motion carried.

Meeting adjourned at 6:50pm.

Jennifer Soli

Commission President

Heather King

Auditor