

SCHOOL DISTRICT OF JOHNSON CREEK
Finance Committee Meeting Minutes
October 20, 2008
7a.m.
District Office

Treasurer June McCaffery called the meeting to order.

Members present: June McCaffery, Duane Draeger, Don Battenberg and District Administrator Michael Garvey.

Dr. Garvey verified that the meeting was properly posted.

Motion by Don Battenberg /Duane Draeger to adopt the agenda as posted. Motion passed.

Dr. Garvey presented the 2008-2009 budget which has been adjusted to include the recommended levy based upon revenue limits, the 2008-2009 certified state aid and the capital expenditures that have been approved by the Board of Education which use fund balance. Dr. Garvey opened the discussion about the yearbook deficit. The Committee asked him to survey other districts as to vendor, how many books they purchase, the cost to the student, and if they subsidize the yearbook. Dr. Garvey will report to the Finance Committee. The Committee is interested in investigating different vendors, improved marketing, acquisition of advertisers, etc.

Dr. Garvey presented the revenue limit worksheet and explained how the revenue limits are determined.

Dr. Garvey presented his recommendation as to setting the 2008-2009 tax levy.

Motion by Don Battenberg / Duane Draeger to recommend to the full Board that the 2008-09 tax levy be set at \$3,631,531 which includes \$ 3,340,187 for the General Fund (Fund 10), \$256,625 for the Debt Service Fund (Fund 30), \$34,000 for the Community Service Fund, and \$719 for charge backs. Motion passed 3-0 (Battenberg, Draeger, McCaffery).

Dr. Garvey presented a draft plan document for 403 (b)'s. By January, the District is required to have a plan in place that includes information sharing. Dr. Garvey is contacting several third party administrators to see what the costs of the 403(b) administration would be.

Motion by Don Battenberg/ Duane Draeger to adjourn. Motion passed.

Respectively Submitted,

Michael P. Garvey, Ph.D.
District Administrator