

Johnson Creek Board of Education
Finance Committee Meeting
October 25, 2011
District Office
5:00 p.m.

Treasurer June McCaffery called the meeting to order.

Members present: Carol O'Neil, Duane Draeger, June McCaffery and Superintendent Michael Garvey.

Dr. Garvey verified that the meeting was properly posted.

Motion by O'Neil/McCaffery to adopt the agenda as posted. Motion passed.

The Committee reviewed the proposed 2011-12 budget revisions and the proposed tax levy. Dr. Garvey explained that the budget is very similar to the budget presented at the annual meeting. All municipalities lost property value with the exception of the Town of Farmington which saw an increase in property value of over \$3 million. The levy, as proposed will see an increase of \$89,414 over the 2010-11 levy. The total all funds budget is \$830,963 less than the 2010-11 budget.

Motion by Draeger/O'Neil to recommend to the Board that the revised budget be approved as presented and that the 2011-12 tax levy be set at \$3,692,575 which includes \$3,617,299 for Fund 10, \$48,994 for the Fund 38 levy, \$1282 for charge backs, and \$25,000 for the Fund 80 levy.

Roll Call:

O'Neil—Y, Draeger—Y, McCaffery—Y

Motion Passed 3-0.

Motion by Draeger/O'Neil to adjourn. Motion Passed.

Respectfully Submitted,

Michael P. Garvey, Ph.D.
Superintendent