

Johnson Creek Board of Education
Finance Committee Meeting
October 26, 2010
District Office
5:30 p.m.

Treasurer June McCaffery called the meeting to order.

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

Dr. Garvey verified that the meeting was properly posted.

Motion by Draeger/Oneil to adopt the agenda as posted. Motion passed.

Dr. Garvey presented the revenue limit calculation, a modified 2010-2011 budget, and a recommendation for the 2010-11 tax levy.

The recommended tax levy is \$3,603,161.

Motion by Oneil/Draeger to recommend to the Board the transfer of \$2008.16 from Fund 21 to fund 60 to correct an accounting error in the high school yearbook account from last year. Motion passed.

Motion by Draeger/Oneil to recommend to the Board the modified 2010-11 Budget. Motion passed.

Motion by Oneil/Draeger to recommend to the Board the modified 2010-11 tax levy of \$3,603,161. Motion passed.

Dr. Garvey presented the recommendation to refinance the prior service liability to the WRS through a state trust fund loan.

Motion by Oneil/Draeger to recommend to the Board the refinancing of the prior service liability to the WRS through a state trust fund loan. Motion passed.

Motion by Draeger/Oneil to adjourn. Motion Passed.

Respectfully Submitted,

Michael P. Garvey, Ph.D.
Superintendent