

JOHNSON CREEK SCHOOL DISTRICT
Finance Committee Meeting Minutes
Wednesday, October 23, 2019
District Board Room
5:30 p.m.

Treasurer June Kolaske called the meeting to order.

Committee Members Present: Duane Draeger, June Kolaske, Jennifer Malueg and Board President Richard Wrench

Also Present: Superintendent Michael Garvey and Ken Johnson

Dr. Garvey verified that the meeting was properly posted pursuant to § 19.84(1) Wis. Statutes.

Motion by Draeger/Malueg to adopt the agenda as posted. Motion Carried.

Dr. Garvey walked the Committee members through the revenue limit calculations and shared the following notes:

- Our enrollment projects are still pretty valid. We knew that we had an unexpected blip up last school year. We maintained that number, for all rights and purposes (our 3 year rolling average stayed the same).
- Our state aid increased by about \$250,000 over last year.
- Our voucher school reduction increased by \$33,000 (a 66% increase). There is no provision to check residency.
- Our state aid for exempt computers stayed exactly the same (slightly over \$6,000) with our state aid for exempt personal property dropping by about \$1,000.
- The biggest shift is the property value increase of just shy of \$27M. The Village reassessments were responsible for just over \$14M of this increase. This is such an unbalanced increase
 - 21% on residential
 - 7 % on commercial
 - 14.4% average increase
- Surprising to Dr. Garvey, is that the actual % of TID out property in the Village compared to other municipalities (piece of the pie) is less in 2019 than 2018.

- TIDS now only have 23% of the total District property value in them. A couple of years ago, it calculated to 33%. The readjustment of non TID property values has balanced this out.
- Because of our increase in aid and our other non-recurring exemptions, our total revenue limit dropped by \$80,000. Which makes us a 60% aided District which is the highest state portion in my 14 years. Local taxes support 40% of the Fund 10 revenues used in the revenue limits.

Motion by Wrensch/Draeger to recommend to the Board that the following resolution be adopted:

BE IT RESOLVED that there shall be levied upon the taxable property of the Johnson Creek School District the sum of **\$2,923,214** for the purpose of defraying the costs of operation and maintenance of the public schools (Fund 10) and **\$215,436** to repay non-referendum debt (Fund 38), **\$52** for the Charge back levy, **\$1,651,238** for the purpose of repaying referendum debt-- Fund 39 (which includes a **\$520,000** defeasance levy), and **\$88,000** for the Community Service Fund (Fund 80), for a total levy of **\$4,877,940** and to adjust the budget accordingly.

Motion carried.

Motion by Wrensch/Malueg to adjourn. Motion Carried.

Submitted By:

Michael P. Garvey, Ph.D.
Superintendent