

Columbia Public Schools
Finance Committee Meeting Minutes

August 13, 2018

4:30 p.m

1818 West Worley St., Training Room

Type of Meeting: Finance Committee 2018-19

Meeting Facilitator: Heather McArthur, Interim Chief Financial Officer

Present for the meeting were committee members: Mr. Jim Whitt (arrived late), Ms. Teresa Maledy, Mr. Tom Richards, Ms. Heather McArthur, Mr. Jim Cherrington, Dr. Peter Stiepleman, Mr. Randy Gooch. Mr. Jonathon Sessions was present via teleconference.

Ms. Maledy called the meeting to order and asked for a motion to approve the minutes of the May 9, 2018 meeting. Mr. Richards second the motion. The minutes were approved as presented.

Open Issues:

Tax Levy Presentation – Ms. McArthur reviewed the annual Tax Hearing presentation with the committee seeking comments and advice on content of the presentation including preliminary assessed valuation, Proposition C rollback, debt service levy calculation, and operating fund levy calculation. The tax levy breakdown by fund was presented. Final Proposition C numbers from DESE will not be available until August 20 and will be presented at the Tax Rate Hearing on August 23, 2018; however, significant variances are not expected. Information regarding the effect of the tax rate increase on taxpayers was also presented and discussed.

Ms. Maledy made a motion to adjourn. Mr. Gooch second the motion. Meeting adjourned.