

D38 (Cont. from page 1)

Wangeman said that the district's fund balance is a median amount for district's of its size.

Mann and Wangeman explained that the \$11.76 million fund balance as of June 30 includes funds required by state law and

others to fulfill such commitments as funding for early retirement for those who have taught in the district for over 20 years and health care for retirees.

In response to comments that the board erred in refinancing the administration building, Mann stated that the board had always intended to pay off the financing early. In so doing, the board would gain added cash flow of about \$600,000 annually.

Board Secretary Robb Pike explained that the board initially determined the size of its reserves based on a decision to complete each year without any cuts to programs in the event of state funding cuts. The board is still reluctant to assume that funding is ensured.

Also, the precarious state of the Public Employees Retirement Association (PERA) requires that the district contribute \$250,000 per year to its funding, and that amount may increase depending on the recovery of the

economy. Mann said that the district's auditors are satisfied with the district's financial planning. The district's auditors and other financial officers admire Wangeman and her stewardship. He said that the early retirement portion of the fund is a best guess amount and suggested that it be placed in a trust and thereby removed from the balance sheet.

Mann said that he doesn't want to create a five-year plan for the district and thereby encumber future boards. He request-

ed that Wangeman meet with the board's financial advisor and bring alternatives to the next meeting. Pike requested that the options be rated by degree of risk.

Attracting new students

Community Relations Manager Robin Adair reported on her department's continued efforts to publicize the district and attract new students. She said that there are five new bus advertisements and that the program has yielded \$4,000 to the district.

The choice enrollment period during which students from other districts may choose to come to District 38 begins Jan. 3 and continues through late February. The district has purchased radio and television spots and ensured placement in various relocation guides for the military and corporations. District ads in movie theaters, including the Hollywood Theater on Interquest Parkway, are planned.

Pfaff commented that advertising is very cost effective. Many people visit the district website after seeing advertisements, and the enrollment of one student from another district funds several ads.

Adair said that print media coverage is also good, with the Tri-Lakes Community Living magazine devoting space to a student of the month and publishing articles on various programs in the district.

The district's new mobile app, which is outside funded, includes all videos from each school and calendars of events. An interactive district guidebook is now online.

Wangeman reported that the October student count showed an additional 128 full-time equivalent students, when only 64 were forecast. The resulting added revenue is \$405,973. The homeschool enrichment academy has grown to 70 students.

**Citizens' comments** During the citizens' comments segment of the meeting, Ray Kilmer thanked the board for including him among the first group to be initiated into the Lewis-Palmer Hall of Fame.

Gordon Reichal said that Magerko should file conflict-of-interest papers with the state because his wife is a teacher in the district and Magerko votes on the compensation of faculty.

Traci Burnett spoke of her concern that the use of a core curriculum might be

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