

MINUTES OF THE FINANCE COMMITTEE MEETING OF THE BOARD OF EDUCATION, DISTRICT 92½, COOK COUNTY, WESTCHESTER, ILLINOIS, HELD IN THE WESTCHESTER MIDDLE SCHOOL MULTIPURPOSE ROOM, 1620 NORFOLK AVENUE, AT 6:30 P.M., ON MONDAY, JUNE 6, 2016.

I. The Finance Committee Meeting of the Board of Education of School District 92½, Westchester, Illinois, was held in the Westchester Middle School Multipurpose Room, at 1620 Norfolk Avenue, on Monday, June 6, 2016, commencing at 6:34 p.m.

I.A. ROLL CALL: On the call of the roll the following committee members were found to be present: Chairman Donald Slager, Dr. Michael Dziallo (Superintendent), and Robert Fritch (Director of Finance and Operations/CSBO). Member Bradford was absent at the call of the roll. No guests were present.

I.B. APPROVAL OF THE AGENDA: A motion was made by Dr. Dziallo, seconded by Mr. Fritch, that the Agenda be approved. When the question was called, the vote was taken with the following results: 3 Ayes, 0 Nays; 1 Absent. The Chairman declared the motion carried.

II. AUDIENCE COMMENTS: None.

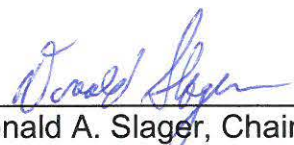
III.A. APPROVAL OF THE FINANCE COMMITTEE MEETING MINUTES OF MAY 5, 2016: A motion was made by Dr. Dziallo, seconded by Mr. Fritch, that the minutes of the May 5, 2016 Finance Committee meeting be approved as written. When the question was called, the vote was taken with the following results: 3 Ayes; 0 Nays; 1 Absent. The Chairman declared the motion carried.

IV. DISCUSSION ITEMS WITHOUT ACTION:

A. Review of Financial Reports for May 2016:

1. Revenue Received to Date: As requested at the May 5, 2016 Finance Committee meeting, Mr. Fritch presented a report that explained and outlined the YTD Other Prior Years Levy. It was noted that during the first half of the fiscal year there were a number of months in which additional revenue was received. What was unclear from the Township Treasurer's report was that in the second half of the year there were funds refunded to taxpayers for Other Prior Years. Mr. Fritch noted that more than \$30,000 has been refunded since January 2016, so there really is not a "windfall" of revenue as was previously thought. No noteworthy revenue items for the month were identified.
2. Expenditure Listing: The Finance Committee reviewed the May report and requested further explanation of several expenses. Mr. Fritch stated that year to date expenditures overall are on par with the budget (92% of budget YTD).

3. New Grant Opportunities/Grants Received: The Title Grant process for next year has begun. ISBE has opened access to the application process for Title II and Title III grants; still waiting for access to the Title I grant.
 - B. FY 2017 Tentative Budget Review: Mr. Fritch presented a copy of the proposed budget and Dr. Dziallo explained some of the reasons for the increases/decreases within the budget. Though there are variances of expense increases among the seven major fund categories, cumulatively a 4.6% increase is anticipated. This includes the \$1.2 million of capital expenses for the scheduled summer 2016 capital improvements. Revenues are based on current tax levies and state aid amounts. It is unknown what state aid changes may occur for 2016-17 as the current state legislature has not come to a funding agreement. The proposed budget places the District in a deficit of approximately \$404,000.
 - C. Facilities/Capital Improvements: Mr. Fritch stated that landscaping is in the process of being done, starting with the Middle School. WIS and WPS will be done immediately following. Labor is provided via the District maintenance staff. Legat Architects have provided the landscape plans. Landscaping is a part of the Strategic Plan.
 - D. Communication Goal: The committee recommended that the following items be communicated. 1) The 2015-16 budget is expected to end "in the black"—no deficit spending. 2) The 2016-17 budget will tap into the Operations Fund reserves due to the capital improvement projects; all other funds are expected to be balanced. However, any changes to the current state funding may impact the proposed budget.
- V. OTHER ITEMS OF INTEREST: None.
- VI. ADVANCED PLANNING: The next Finance Committee meetings are tentatively scheduled to be held at the Westchester Middle School, beginning at 6:30 p.m., on July 7, 2016; and August 9, 2016.
- VII. ADJOURNMENT: The Finance Committee meeting was adjourned by consensus at 8:04 p.m.



Donald A. Slager, Chairman