

MINUTES OF BUDGET HEARING

****Budget Hearing meeting taking place at the District Office on September 16, 2019**

MEMBERS

Position	Present	Absent
Presiding Officer	Matt Seman	
	Charlie Waugh	
	Teresa Benner	
	Kurt Ratliff	
	Corey Conklin	
	Lorri Bandy	
Superintendent	Tip Reedy	
Building Principals	Adam Ibbotson	
Board of Education Secretary	Tom Ray	

Call to Order / Roll Call / Approval of Agenda

The meeting was called to order by President, Matt Seman. Roll call was taken by the recording secretary. President Seman declared the Budget Hearing open.

A motion was made by Corey Conklin and seconded by Tom Ray that the agenda for the Budget Hearing be approved as read.

Discussion: None

Motion carried.

Recognition of Employees and Public

Byron Painter – South County Publications

Budget Presentation and Hearing

Mr. Reedy explained that it is required by both ISBE and school code to present the budget. He noted the Board approved the tentative budget in August.

Mr. Reedy reviewed the following information:

- Board goals
 - Accrue 3 to 4 months of fund balances
 - \$1M in Ed fund = one month of finances



- Budget Purpose
- Procedures and Legal Requirements
- School Fund Accounting
 - Operating and All Funds
- Factors that affect the Budget
 - Tax Caps, TIFS, Pro-Rated Funding, Health Insurance Premiums, Special Ed Residential Costs, Contractual Obligations, Unexpected and Emergency Expenses, Enrollment and Staffing
- Inter-fund loans, short term borrowing, Financial Forecasting (including potential revenue increases)
- Financial Information
 - TIF district expirations
- Occurring Trends
- 11 year average student growth chart
 - 1% or 15 new students each year
 - Up 49 students over last year
- EAV Trend Chart, Tax Extensions Chart, and Tax Rate Charts were all shown
- Revenues vs Expenditures Trends
- Results of Operations
- FY20 Budget Assumptions

Adjournment

A motion was made by Kurt Ratliff and seconded by Charlie Waugh to adjourn the meeting.

President Seman declared the Budget Hearing closed at 6:35pm


Discussion: None


Motion carried.

Meeting adjourned at 6:35pm

Board Approval

Dated this 16th day of September, 2019



Board President

Board Secretary

**Submitted by Jenny Brennan, Recording Secretary and Director of Human Resources