

NORTH MAC COMMUNITY UNIT SCHOOL DISTRICT #34
FINANCE COMMITTEE
SOUTH CAMPUS BOARD ROOM
MINUTES

Date: May 31, 2016

Members present: Handy, Spann, Worth

Person taking minutes: Marica Cullen

Also present: None

Chair Handy called the meeting to order at 6:30 p.m.

Handy led a discussion to update members on the estimated cash on hand for June 20, 2016. The Superintendent provided information based upon current budget projections showing where the District should end the year in each fund balance. A conservative estimate would show approximately 102-105 days of cash on hand at our projected daily operating cost of \$38,000.

Handy then asked for the first estimates for the FY17 budget. Due to the lack of progress at the legislative level, projecting revenues is difficult. The Superintendent also reported that neither Macoupin nor Montgomery Counties had yet to issue property tax bills. ISBE has not provided Title I or Special Education projected allocations for FY17 at this time either. If general state aid and federal funding and were to remain the same as FY16 and local property taxes reach the levy target, the first draft of the budget is showing a deficit of \$491,000. Each later draft of the budget will look for ways to reduce expenditures to bring the budget back in balance.

ISBE has updated its Financial Projection Software and the Committee reviewed 5 year projections for the District. Spending in the Transportation Fund is a growing concern as the state continues to prorate transportation funding and our personnel costs remain high. Discussion was held on why the hourly bus driver rate for route driving was so high.

The Committee then reviewed the 5 Year Technology Plan update. 2016-17 will be the last year of the Promethean Board lease payment. This year's technology spending will include the purchase of new desktop units for teachers, replacement of the elementary lab, and completion of the fiber cabling project. Any additional funding will be used to purchase more mobile labs.

Updated information from the Regional Office of Education indicates North Mac's % of the total student population of Macoupin County will grow. As a result, the District's anticipated school facilities sales tax annual revenue should increase from \$359,000 to \$380,000. The Superintendent presented a first list of non-prioritized items for

consideration when the funding arrives. First collections and payments will arrive in October or November 2016.

The meeting was adjourned at 7:45 p.m.