

BOARD OF EDUCATION  
SCHOOL DISTRICT 27  
COOK COUNTY, ILLINOIS

Board Working  
Session of  
07/19/18

The board working session of July 19, 2018 of the Board of Education, School District 27 was called to order at 6:30 p.m. in the Wood Oaks Library, 1250 Sanders Road, in said district.

- Present: Mrs. Helen Melnick, president  
Mr. Ed Feld  
Mrs. Melissa Copeland  
Mr. Alex Frum  
Mr. Brian Paich
- Staff: Dr. David Kroeze, superintendent  
Mrs. Kimberly Arakelian, assistant superintendent  
Dr. Theresa Fournier, assistant superintendent
- Absent: Mrs. Laurie Garber-Amram, vice president  
Mr. Frank Andreou

Mrs. Arakelian reported on the Tentative 2018-19 Tentative Budget. The tentative budget will be recommended for approval at the regular Board of Education Meeting this evening. A legal notice will appear in the Northbrook Star on Thursday, July 26, 2018. The legal budget will be available for public inspection from July 20, 2018 through September 27, 2018. The public hearing will be held on September 6, 2018. The official adoption of the final budget will take place at the regular Board of Education Meeting held on September 27, 2018.

Despite the current economic conditions, the District has been able to maintain a stable financial position. We are pleased to present a balanced tentative budget for fiscal year 2018-19 at \$27.9 million (2.89% increase from FY18). We have included in the budget \$550,000 of contingency funding for any unforeseen conditions. If a portion or all of the funds allocated toward contingencies are not spent, we can project/anticipate to end the 2018-19 year with a surplus.

This is a balanced tentative budget proposal. If revenue generation improves and we continue to closely monitor and plan for cost containment measures on the expenditure side, we can continue to forecast a stable financial position and growth in our cumulative fund balance reserve. We need to be prudent and aware of the significant impact that the current economic conditions can have on the District's ability to generate revenue. These factors include property tax freeze legislation, school refunding reform, cost shift to employers on pension obligations & PPACA.

Public Comments  
None

CERTIFIED TO BE CORRECT:

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PRESIDENT

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SECRETARY