

**Minooka Elementary School District 201**  
Board of Education Meeting Minutes

Finance Committee Meeting  
District Office Board Room

Monday, May 9, 2016

**Call to Order**

The meeting was called to order at 6:00 p.m. by Superintendent Dr. Monn. Others present were: Curt Jebens, Rodney Hiser, Michael Siracusa, John Clucas, Mike Rittof, Ed Cronin, Dan Friant, Polly Ward, Al Skwarczynski, Mike Laken, and Lori Shanholtzer.

**1.01 Brief Recap of March Meeting**

Dr. Monn shared with the committee a brief overview of the March finance committee meeting.

**1.02 April 30, 2016 Financial Reports**

Dr. Monn reviewed the revenue and expenditure report with the committee. On the revenue report the Grundy County property tax budget amount for \$500,000 will be removed, this amount was from the Morris Co-Generation settlement. On the expenditure report Dr. Monn went through each fund to go over the budget percentages.

**1.03 Final 2015 Tax Levy, 2016 Extension**

Dr. Monn reported that last year Grundy County EAV was lowered due to the Morris Co-Generation settlement. Dr. Monn prepared a revised EAV history and EAV amounts have increased as follows: Grundy County 5.67%, Will County 7.77%, Kendall County 12.75%.

**1.04 Current State Funding Models**

Dr. Monn shared Governor Rauner's proposed school funding plan with the committee.

**1.05 Technology Purchasing Update**

Aaron Souza shared his 2016-2017 procurement plan. In his plan he broke out purchasing versus leasing device equipment that is needed.

2016-2017 lease \$81,994, buy \$283,070

2017-2018 lease \$172,294, buy \$327,200

2018-2019 lease \$207,294, buy \$105,000

The overall total over the three year period would be lease \$461,582, buy \$715,270; overall savings would be \$253,688

**1.06 Transportation Purchasing Update**

Dr. Monn shared that due to the age of our fleet and the cost advantages we are preparing a leasing plan to begin to update our fleet of transportation vehicles. There will be a bus bid combined with the high school on May 19th.

**1.07 Preliminary 2016-2017 Budget-Revenues (expenses ongoing)**

Dr. Monn shared with the committee his preliminary 2016-2017 revenue budget and stated that the expenses are ongoing.

**1.08 Routine Updates**


Dr. Monn reported that the portion of the Illinois Corporate Tax that the district has to pay back is approximately \$44,000.

Dr. Monn stated that sometimes the education fund on the treasurer's report has a negative amount until we receive our property tax money. It is sometimes necessary to do a working cash transfer loan to carry negative funds.

**1.09 Adjourn**

Meeting adjourned at 7:45 p.m.

  
James E. Satorius, President

  
Al Skwarczynski, Secretary