

BOARD OF EDUCATION
SCHOOL DISTRICT 27
COOK COUNTY, ILLINOIS

Board Working
Session of
07/18/19

The board working session of July 18, 2019 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
Mrs. Laurie Garber-Amram
Mr. Frank Andreou
Mr. Ed Feld
Mrs. Melissa Copeland
Mr. Brian Paich

Staff: Dr. David Kroeze, superintendent
Mrs. Kimberly Arakelian, assistant superintendent
Dr. Theresa Fournier, assistant superintendent
Dr. Katharine Olson

Absent: Mr. Alex Frum

Mrs. Arakelian reported on the 2019-20 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 25, 2019. The legal budget will be available for public inspection from July 19, 2019 through September 19, 2019. The Public Hearing for the Budget will be held on September 5, 2019. The official adoption of the Final Budget will take place at the regular Board of Education Meeting held on September 19, 2019.

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 2019-20 at \$28.5 million (2.4% increase from FY19). We have included in the budget \$500,000 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 2019-20 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 adjustments to staffing pattern, adjustments to State sources of revenue, adjustments to Federal resources of revenue, adjustments based on changes in legislation.

Public Comments

None

CERTIFIED TO BE CORRECT:

Helene McNeil

PRESIDENT

Devin Tracy

SECRETARY