

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

Page 1

Finance Committee  
Minooka School District Board Room

Tuesday, September 15, 2020

**MEMBERS PRESENT:** Mary Robinson, Al Skwarczynski, Emily Conquest, Kristine Kwiatkowski, and Andrea Spray

**1.01 Welcome**

Business Manager Mary Robinson called the meeting to order at 5:05 p.m. She welcomed all the attendees.

**1.02 2019-2020 Year End Actuals**

Mary Robinson presented last year's adopted budget (FY20) and reviewed the types of Operating and Non-operating funds that the school district has with the committee.

Discussion took place over how last year ended. Revenues came in higher than expected, including additional tax dollars from a Grundy Co levy error, the timing of Will County taxes, and higher than budgeted TIF surplus. Expenditures came in substantially lower than budgeted (over 4%). Special Education tuition costs and employee benefits came in much lower than budgeted. Also, life safety projects that were budgeted have shifted to 2020-2021.

Mary presented the year end fund balance which will increase by \$904,778.

**1.03 FY21 Budget**

Mary presented the proposed budget summary showing a \$164,393 budget surplus. Discussion took place about how much we spend compared to our peers per student. Mary stated that we continue to spend the lowest compared to other districts in our area per student.

**Revenue** - Mary explained how the timing of the different counties tax distribution works. This year we saw a 7.58% increase in Equalized Assessed Value. Discussion took place regarding Fund 20 and what we are doing to reduce the fund deficit. FY21 budget shifts some of the TIF revenue into Fund 20 and we will continue to make revenue adjustments to help balance the fund. Discussion took place regarding our state tier status. We are at 67% adequacy and getting closer to being in the next tier of funding from the state, possibly next year. Federal revenue consists of the federal grants including grants (Title I, Title II, etc), IDEA and Medicaid. Also new this year is Emergency Relief and Digital Equity due to the CARES Act.

**Expenditures** – Majority of our expenditure budget is salary and benefits. We added six new positions this year and estimated benefits to increase over last year since costs were so low last year during quarantine. The technology budget also increased to cover 1:1 expenses and connectivity solutions. We should start to see a decrease in our electricity costs as our new contract that the Board approved in December will go into effect in October.

**1.04 Set Next Meeting Date**


Looking to set the next meeting date in January to check in with the current year budget update and start looking at next year's budget. Will be emailing some dates.


**1.05 Adjourn**

Meeting was adjourned at 6:35 p.m.

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

Page 2

  
James E. Satorius, President

  
Al Skwarczynski, Secretary