

Finance Committee Meeting  
Adlai E. Stevenson High School District Administration Center  
March 18, 2019 – 5:30 p.m.

Heena Agrawal, Steve Frost, Sunit Jain, Eric Twadell, Terry Moons. Amy Neault, Mark Onuscheck, Carol Adamczyk, Sean Carney and Jim Conrey.

**FY-20 Budget**

Discussions focused on key revenue assumptions, new growth, CPI, student fees, parking fees, interest earnings, tax levy vs. tax extension, enrollment assumptions, salaries, benefits, purchased services, supplies and capital outlay.

Discussions also focused on fund balance and the risks to the District's fund balance.

**Long-Term Financial Projections**

Discussions focused on maintaining financial flexibility through levy process; issuance of bonds; maintaining controlled spending, continue to invest in District facilities and faculty and support staff contracts.

**Energy Pricing**

Discussions focused on the purchased blocks of electricity and natural gas to meet the needs of the entire campus through 2022 for electricity, and 2021 for natural gas, historic low prices of both commodities, current market price and the mitigation of volatility in the energy market.

**Recommendations:**

Tentatively adopt the initial FY20 budget – this will end up being the final budget unless corrections are necessary.

Put the final budget on public display as of May 13, 2019 – this allows the public to view proposed budget.

Set-up budget hearing for June 17, 2019, at 7:30 p.m Public will have the option to provide comment. Board will be asked for final approval.

7:18 p.m.