

Finance Committee Meeting
Adlai E. Stevenson High School District Administration Center
March 19, 2018 – 5:30 p.m.

Jim Conrey, Mark Onuscheck, Gary Gorson, Sunit Jain, Steve Frost, Eric Twadell, Terry Moons, Troy Gobble, Merv Roberts, Carol Adamczyk, Sean Carney and Melissa Mickey.

Update on Contract with Sodexo

Discussions focused on contract terms, length of contract, rate increase, services provided. It was noted that Sodexo has added staff to run the print shop, digitize old student records, repair/maintain the District's fleet of vehicles, and added an extra maintenance person, HVAC person, and a 2nd shift manager to meet the needs of the District.

Improvements to Academic Facilities of East Building Budget

Discussions focused on initial estimates of the project scope, architect fees, contingencies, furniture, fixtures and equipment costs.

Proposed 2018-2019 Budget

Discussions focused on revenues, EAV, new growth, CPI, expenditures, salaries, staffing, benefits, purchased services, supplies and capital outlay. Below are some of the highlights of the 2018-2019 school year budget:

- FY19 revenues are tied to the 2017 Levy, which was tied to the December 2016 CPI of 2.1% and 2017 EAV which increased by 3.8%. Revenues are expected to increase by about 2.24%.
- Salaries, which are tied to CPI in some form or another depending on employee type, have been increasing by slightly under 4%.
- Insurance, our other major expense, is trending well below national standards. Our HMO incurred a 8.3% decrease while our PPO is increasing by 3.7%.
- The rest of our expenditures are increasing by less than CPI and in some cases decreasing. Overall, we are budgeting a 2.39% increase in our expenditures.

The Budget will be adopted during a public hearing in June.

7:13 p.m.