

Finance and Site & Facilities Committee Meeting
Adlai E. Stevenson High School District Administration Center
December 19, 2022 | 5:00 pm

President Frost called the meeting to order at 5:08 p.m. On roll call, Mr. Frost, Ms. Neault, Dr. Ben-Yoseph, Ms. Cao and Ms. Moons answered. Mr. Tyler arrived at 5:13pm and Mr. Gorson arrived at 5:25 pm. Also in attendance was Superintendent Twadell, Sean Carney, Brittany Tjardes, Dan Sullivan, Eric Ramos, Justin Fisk, Kristy Wrona, Pia Fortunato, and Carol Adamczyk.

There were no visitors' statements.

Review and discussion of TX22 Levy

Discussions focused on the 2022 Tax Year Levy, which is the "estimated" amount of money the school district is requesting to be raised from property taxes to finance the 2023-2024 school year. The Levy can only increase from the 2021 Tax Levy by 5% or CPI whichever is lower. CPI was 7% which was limited by Property Tax Extension Limit Law (PTELL). The Administration is recommending a Tax Levy of 7.26%, requiring a Truth in Taxation hearing to be held at tonight's regular meeting. During the hearing the Administration will discuss the variables of the recommended levy and disclose the unaudited cash fund balance of \$84,761,226.00.

In addition the Administration will recommend to have the Board of Education approve the 2022 Tax Year Levy in the amount of \$115,300,000.00 in order to fund the 2023-24 school year.

FY23 Long Term Financial Projections

The Committee reviewed the impact of the 2022 Tax Levy on long term projections and identified strategies based on revenue assumptions and the possibility of a Tax Freeze.

Review of Summer 2023 and Summer 2024 Maintenance and Renovation Projects

Discussions focused on the bid opening for all of the Summer 2023 projects that include demolition, masonry, structural steel, general trades, framing & drywall, acoustical ceiling, carpet/resilient flooring, painting & wall covering, theater rigging, fire protection, plumbing, electrical, technology, site demo and utilities, asphalt & concrete, landscaping, construction and architect fees. Due to long lead times and utilizing economies of scale, the cost estimates also included some of the Summer 2024 projects. The recommendation is that during the regular meeting tonight, the Board of Education award the Summer 2023 and Summer 2024 construction bids as presented.

The potential list of projects for Summer 2023 and Summer 2024 include:

Summer 2023

1. Carpet Replacement
2. PAC Improvements (Phase 1)
3. VHAC Tennis Courts
4. Security Office
5. Parking Lot D Expansion
6. School Store
7. Project Lead the Way (Rm. 1420)
8. Admin Building

Summer 2024

- 1) PAC Improvements (Phase 2)
- 2) West Building and PAC HVAC
- 3) West Roof Replacement
- 4) RT 22 Entrance

Ms. Neault moved, seconded by Ms. Moons that the meeting be adjourned. By voice vote, the motion carried unanimously. (6:45 p.m.)

SECRETARY

PRESIDENT