

**SUMMARY  
FINANCE COMMITTEE  
OF THE  
O'FALLON COMMUNITY CONSOLIDATED SCHOOL DISTRICT 90  
BOARD OF EDUCATION  
THURSDAY, NOVEMBER 3, 2016  
ADMINISTRATIVE BUILDING  
118 E. WASHINGTON STREET  
5:30 PM**

Call to Order: 5:35 pm

In attendance: Mary Baskett, Steve Springer, Todd Roach, Patty Cavins, Carrie Hruby

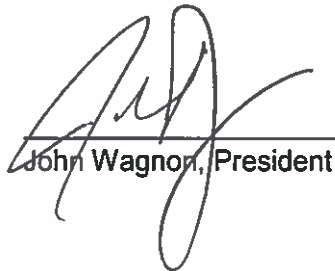
1. Tax Levy—Business Manager Patty Cavins shared information regarding the impact of the Disabled Veterans' Exemption. Compared to last year the District lost over \$749,000 in revenue.

Mrs. Cavins then shared the estimates for levy increases, and recommends setting the levy at 4.99%, in order to capture all potential available funds. The group discussed the Tort and IMRF and how much to include the levy, based on the anticipated costs.

2. O&M Expenditures—Committee members asked the administration to look into utilities rates. When discussing the fact that O&M has been deficit, the Board members asked that admin reach out to Stifel about the possibility of restructuring existing bonds. The district is paying for the performance contracting bonds out of this fund, at approximately \$96,000.
3. Transportation Expenditures—The group discussed the fact that this fund has been deficit for the last five years.
4. Tort Expenditures—The Committee discussed the anticipated expenditures in Tort and aligning to the levy.

Roach made a motion to adjourn. Baskett seconded the motion.

Meeting adjourned: 6:40 pm



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John Wagnon, President



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Mary Baskett, Secretary

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**SCHOOL BOARD MEMBERS**

**John Wagnon**  
President

**Todd Roach**  
Vice President

**Mary Baskett**  
Secretary

**Becky Drury**  
Member

**Rebecca Huller**  
Member

**Matt Lloyd**  
Member

**Steve Springer**  
Member