



**BOARD OF EDUCATION
KEENEYVILLE SCHOOL DISTRICT 20
FINANCE & FACILITIES COMMITTEE MEETING MINUTES
Tuesday, August 8, 2023, 6:00 PM
Spring Wood Middle School - Board Room
5540 Arlington Drive E
Hanover Park, IL 60133
*Ignite the Power and Potential of Each Student!***

I. Call to Order

At 6:04 PM Committee Chair, Jennifer Kuban, called the Finance & Facilities Committee meeting to order.

II. Roll Call

Jennifer Kuban	-present
Terry Walloch	-present
Sarah Dellaria	-present

III. Approval of Agenda

Sarah Dellaria moved that the Committee approve the agenda as presented. Terry Walloch seconded.

Ayes: 3

Nays: 0

Motion carried

IV. Public Participation

There was no public participation

V. Approval of Minutes from June 6, 2023

Terry Walloch moved that the Committee approve the minutes as presented Sarah Dellaria seconded.

Ayes: 3

Nays: 0

Motion carried

VI. Review Summer 2023 Construction

The committee reviewed the maintenance and construction projects that were completed over the summer, including:

- All bathrooms were renovated at Spring Wood.
- Drinking fountains were replaced with bottle fillers at Spring Wood.
- The Spring Wood parking lot was completely replaced.
- The Spring Wood Tile Gym was painted.

- The Greenbrook office was reconfigured, and 200 lockers were replaced.
- Greenbrook and Waterbury parking lots were patched, seal-coated, and striped.
- Rubber flooring was installed at the Early Childhood Center playground.
- All four buildings were thoroughly deep cleaned, and all floors were waxed.

Construction was completed on time or ahead of schedule. We were happy with the performance of both Bear Construction and Arcon.

VII. Summer 2024 Construction

The Greenbrook office is not conducive to our student needs due to lack of space and the committee discussed addressing this by constructing an addition in summer 2024. The district’s legal team is negotiating a contract with Arcon that will go to the board for approval in the coming months. Bear Construction provided a high level estimate of \$1.8 million to \$2.0 million to complete the addition. This includes architect fees. Additional information will be provided at the December or January Finance & Facilities Committee Meeting.

VIII. Fiscal Year 2024 Budget & Review Fiscal Year 2023 Year End Financials

The committee reviewed the changes from the preliminary Fiscal Year 2024 Budget, which include:

- Expenditures: Increased \$258,000 to reflect additional purchased services, supplies and materials, and capital outlay expenditures based on FY23 actual expenditures.
- Revenues: Increased \$169,000 to reflect grant fund reimbursements and mandated categorical payments for FY23 expenditures that were paid in FY24.

As a result, the FY24 budget reflects a total deficit of \$2.37 million. The district has adequate fund balance to ensure continued financial stability despite the projected deficit. The Fiscal Year 2024 budget will be presented to the full board at the August 10th meeting.

The committee also reviewed Fiscal Year 2023 financial highlights which include:

- The district’s actual FY23 expenditures were \$23.6 million, approximately \$885,000 under budget.
- The district’s actual FY23 revenues were \$25.9 million, approximately \$763,000 over budget.
- The district ended FY23 with a fund balance of \$21.2 million, approximately 346 days of cash on hand.

IX. Tentative 2023 Tax Levy

The 2023 levy will require a truth in taxation public hearing at our December 21st Board Meeting due to the unusually high CPI of 6.5% (we are capped at 5%). The tentative tax levy was presented at tonight’s meeting and will be presented to the full board at the August 10th meeting. We are requesting the following:

Educational	\$	<u>14,250,000</u>
O&M	\$	<u>2,200,000</u>
Transportation	\$	<u>1,055,000</u>
Working Cash	\$	<u>3,000</u>

Municipal Retirement	\$	<u>200,000</u>
Social Security	\$	<u>350,000</u>
Tort Immunity	\$	<u>140,000</u>
Special Education	\$	<u>95,000</u>
Total Levy	\$	<u>18,293,000</u>

X. Tentative 2023-24 Finance & Facilities Committee Meeting Dates & Agendas

The committee reviewed the meeting dates for the remainder of the 2023-24 school year. There will not be a meeting in September, October, or November due to Reiley's Family Medical Leave Act (FMLA). Reiley will share these dates in her board report at the August 10th Board Meeting and will send calendar invites to Jennifer, Terry, and Sarah.

XI. Other

The committee discussed Reiley's Family Medical Leave Act (FMLA) from approximately September through November and the impact it will have on several timelines, most notably the budget and the tax levy. The final budget will be presented and approved at the August Board Meeting. The tentative 2023 tax levy will also be presented and approved at the August Board Meeting. Committee members agreed to have Barb Fang, Assistant Director of Finance, receive a stipend in the amount of \$7,500 (\$2,500 per month) to cover Reiley's day-to-day responsibilities. Barb will not attend board meetings and will produce all the monthly financial reports that typically go to the board in the consent agenda with the exception of the P&L and the financial dashboard presentation. Reiley will continue to approve payroll and will be available for FOIA requests and will track her time spent on these tasks so it does not count against her FMLA.

XII. Adjournment

At 6:58 PM Terry Walloch moved to adjourn the meeting. Sarah Dellaria seconded.

XIII. Ayes: 3

XIV. Nays: 0

XV. Motion carried

Respectfully Submitted,

Jennifer Kuban, Committee Chair

Date