**Board of Education**
**School District No. 155**
**Calumet City, Illinois**
**September 19, 2024**
**Public Hearing for FY25 Budget Minutes**

The Public Hearing for FY25 Budget of the Board of Education of Calumet City School District No. 155 was called to order by President Long on September 19, 2024 at 6:00 pm. On the Roll, the following members were physically present and answered present; Long, Coleman, Oberman and Del Real: Absent: Franklin, Miller and Stern (arrived at 6:05 pm).

Also present were: Dr. Joseph Zotto, Adam Jordan, Tara Lawrence, LoDonna Fleming, Jenny Seddon, Benny Palacios, Julie Stephan, Barbara Jude, Valarie Wilhoite and Alina White.

**Public Comment**

President Long opened the floor to the public for comments.

No Public Comments

President Long closed the floor to the public for comments.

**Review the purpose of the meeting and summarize various aspects of the FY25 Calumet City School District No. 155 Budget**

Adam Jordan summarized the purpose of the hearing and presented the FY25 proposed final budget. Along with the budget's revenue and expenditures being presented, other things that were discussed are listed below:

- The timely filing of the required newspaper notice in the Daily Southtown
- The disclosure of the cash reserve balances (unaudited) as of 07/01/2024, pursuant to 105 ILCS 5/17-1.3. Those are also listed here:

| Educational | Operations & Maintenance | Debt Service | Transportation | Municipal Retirement/ Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
|---|---|---|---|---|---|---|---|---|
| $ 13,794,803 | $ 3,040,338 | $ 1,620,455 | $ 291,583 | $ 453,430 | $ - | $ 64,569 | $ - | $ - |

- The disclosure of the operational funds reserve reduction plan and its inapplicability for this year, pursuant to 105 ILCS 5/17-1.10. The data is listed here:

School District: Calumet City SD 155 Most Recent AFR Fiscal Year: 2023

RCDT: 7016155002

**2.5 Yrs Annual Average Expenditures to Combined Cash Reserve Balance**

Data from District's Annual Financial Reports

| Direct Disbursements / Expenditures | FY2021 | FY2022 | FY2023 | Total Expenditures | Average Annual Expenditures | Cash Reserve Balances FY2023 |
|---|---|---|---|---|---|---|
| Educational Fund (10) | 13,034,889 | 13,336,216 | 12,848,495 | 39,219,600 | 13,073,200.00 | 11,745,983 |
| Operations & Maintenance Fund (20) | 1,498,350 | 2,975,962 | 3,782,465 | 8,256,777 | 2,752,259.00 | 1,918,907 |
| Transportation Fund (40) | 375,898 | 277,125 | 328,616 | 981,639 | 327,213.00 | 279,401 |
| Operational Balance - June 2023 | 14,909,137 | 16,589,303 | 16,959,576 | 48,458,016 | 16,152,672.00 | 13,944,291 |

Must be < 2.5

Cash Reserve Balance to Expenditures Ratio: 0.863

Determination: No action needed

**Adjournment**

Motion that the Board Adjourn. Ayes; Long, Coleman, Oberman, Stern and Del Real. Nays; none. Motion carried, 5-0.

Time: 6:10 pm

**Board President** **Board Secretary**