

**MINUTES
LASALLE-PERU TOWNSHIP HIGH SCHOOL DISTRICT #120
FINANCE COMMITTEE MEETING
TUESDAY, DECEMBER 10, 2024, 4:15 P.M.**

CALL TO ORDER

Mr. Merboth, Committee Chair, called the meeting to order at 4:15 p.m.

ROLL CALL

PRESENT: Mr. Matt Merboth, Committee Chair, Mrs. Carol Alcorn

PRESENT VIA PHONE: Mrs. Taliani

ABSENT:

OTHERS IN ATTENDANCE: Dr. Steven Wroblewski, Superintendent, Mrs. Jennifer Does, Business Manager, and Mrs. Jennifer Riva, Board Secretary

REVIEW/APPROVE THE MEETING MINUTES FROM THE NOVEMBER 12, 2024, COMMITTEE MEETINGS

MOTION by Mrs. Alcorn, seconded by Mrs. Taliani, to accept to recommend the Board of Education approve the meeting minutes from November 12, 2024, as presented. Voting Aye: Mrs. Alcorn, Mrs. Taliani, and Mr. Merboth. Voting Nay: None. **The motion carried.**

MONTHLY FINANCIALS

Dr. Wroblewski reported we are 41.7% through the fiscal year. He noted that transportation is down as we have not received payment from the state for Special Education and will be following up with on the matter. Revenue (73.47%) and Expenditures (55.88%) are in line with current monthly business activities. Mrs. Does presented Cash and Investments as of November 30, 2024, Cash Flow Statement, ACH Transactions and Investment Accounts. Nothing out of the ordinary.

FINAL LEVY RECOMMENDATION

Dr. Wroblewski share that there are no changes to the levy from last month and that he will be recommending a decrease in the tax rate from 2.596 to 2.575. He noted that if the EAV is higher than projected, the tax rate could decrease even further. Total property taxes to be levied for debt service is \$18,922,043. The projected increase in new revenue is \$983,765. A Truth in Taxation hearing will be one of two hearings conducted during the Board meeting. This hearing is required as the levy increase exceeds 5% compared to last year.

SERIES 2025 UPDATE

Dr. Wroblewski outlined the timeline as follows: The process of issuing bonds will begin at the Board of Education (BOE) meeting on December 18, 2024. On January 22, 2025, the BOE will pass a parameters Board Resolution granting full authority to proceed with the bonds. The closing and cash deposits are scheduled for February 25, 2025.

CASH FLOW REVIEW UPDATE

Mrs. Does provided a detailed breakdown of fund inflows and outflows that is sent to Hometown National Bank on a biannual basis. The overview spans January 2025 through December 2025 and includes Series 2025 and Working Cash bonds with monthly financial breakdowns. The analysis is designed to assist in making informed investment decisions.

OTHER

Dr. Wroblewski shared that a Special Board meeting is scheduled for Thursday, December 12th to approve the School Maintenance Grant application and provided a listing of the work items included in the grant.

If approved the \$50K matching grant funds will be allocated for perimeter exterior lighting, which was included in the master facility plan. The estimated project cost is \$200K. We expect to receive a response from the state in about two weeks.

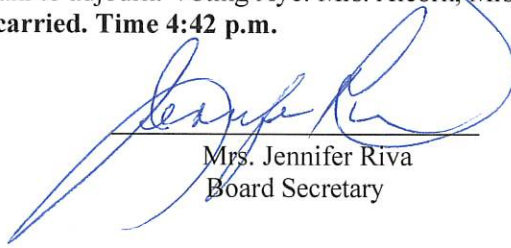
Dr. Wrobleski shared that Jim McPhedran, the City of LaSalle Attorney, contacted him about a solar company the city has been in discussions with and recommended building a relationship with them. Dr. Wrobleski will be coordinating a meeting to include himself, Mr. Sarver and Mr. Merboth.

ADJOURNMENT

Motion by Mrs. Alcorn, seconded by Mrs. Taliani to adjourn. Voting Aye: Mrs. Alcorn, Mrs. Taliani, and Mr. Merboth. Voting Nay: None. **The motion carried. Time 4:42 p.m.**



Mr. Matt Merboth
Committee Chair



Mrs. Jennifer Riva
Board Secretary