

LINCOLNWOOD SCHOOL DISTRICT 74
BOARD OF EDUCATION
Finance Committee Meeting AGENDA
Thursday, January 23, 2025 at **6:30 PM**

BOARD OF EDUCATION
Kevin Daly, *President*
Peter D. Theodore, *Vice President*
John P. Vranas, *Secretary*
Myra A. Foutris
Ted Kwon
Jay Oleniczak
Rupal Shah Mandal

ADMINISTRATION
Dr. David L. Russo, *Superintendent of Schools*
Dr. Dominick M. Lupo, *Assistant Superintendent for Curriculum and Instruction*
Courtney Whited, *Business Manager/CSBO*

*Agenda of the Finance Committee Meeting of the Board of Education of Lincolnwood School District 74, Cook County, Illinois, to be held in the Marvin Garlich Administration Building
6950 N. East Prairie Road
Lincolnwood, Illinois 60712,
on Thursday, January 23, 2025.*

IN-PERSON PARTICIPATION: It is expected that all members of the Finance Committee, plus several administrators, will be physically present at the Marvin Garlich Administration Building located at 6950 N. East Prairie Road, Lincolnwood, IL. The public is welcome.

Finance Committee member Paul Stellatos offered his resignation. The Board of Education and Administration thank Mr. Stellatos for his time and efforts on behalf of the Lincolnwood learning community.

1. CALL TO ORDER/ROLL CALL

FINANCE COMMITTEE MEMBERS

Peter D. Theodore (BOE), Chair
Jay Oleniczak (BOE), Co-Chair
John P. Vranas (BOE)
Michael Bartholomew, Community Member
Maja Kenjar, Community Member
Steven Pawlow, Community Member

ADMINISTRATORS/STAFF

Dr. David L. Russo, Superintendent of Schools
Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum and Instruction
Courtney Whited, Business Manager/CSBO
Jordan Stephen, Director of Technology

2. AUDIENCE TO VISITORS

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **JULY 18, 2024**

3

Motion by member: _____ Seconded by: _____

b. Finance Committee Meeting Minutes - **SEPTEMBER 19, 2024**

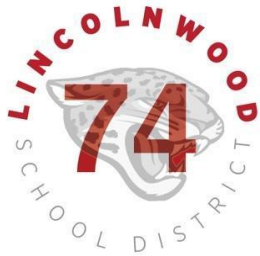
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Motion by member: _____ Seconded by: _____

c.	Finance Committee Meeting Minutes - OCTOBER 24, 2024 Motion by member: _____ Seconded by: _____	8
d.	Finance Committee Meeting Minutes - NOVEMBER 21, 2024 Motion by member: _____ Seconded by: _____	11
e.	Finance Committee Meeting Minutes - DECEMBER 12, 2024 Motion by member: _____ Seconded by: _____	14
4.	<u>INFORMATION/DISCUSSION</u> : FUND BALANCE REPORT	
a.	Fund Balance Report - NOVEMBER 2024	16
5.	OLD BUSINESS	
6.	NEW BUSINESS	
a.	<u>INFORMATION/DISCUSSION/ACTION</u> : Extended Warranty for the Vulcan Double Oven	<u>24</u>
b.	<u>INFORMATION/DISCUSSION/ACTION</u> : Post-Issuance Tax Compliance Reports	<u>30</u>
7.	<u>INFORMATION/DISCUSSION</u> : District Purchasing Update(s) - <i>Dr. David L. Russo, Dr. Dominick M. Lupo, Jordan Stephen</i>	<u>39</u>
a.	Novel Effect Renewal for 2024-2025	
b.	Infinite Connections, Inc. Renewal for 2025-2026	
c.	Starfall Renewal for 2025-2026	
d.	Raptor Renewal for 2025-2026	
e.	AT&T Project Update	
8.	<u>INFORMATION/DISCUSSION</u> : District Finance Update - <i>Courtney Whited, Business Manager/CSBO</i>	<u>41</u>
a.	The CCDC lease expires on June 30, 2026.	
b.	Northern Illinois Purchasing Cooperative (NIIPC)	
c.	Real Estate Tax Collections: Mid-Point Update	
9.	ADJOURNMENT	
	Motion by member: _____ Seconded by: _____	

Dr. David L. Russo, Superintendent of Schools

Lincolnwood School District 74 is subject to the requirements of the Americans with Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of this meeting or facility, are requested to contact the District Office at 847-675-8234 promptly to allow Lincolnwood School District 74 to make reasonable accommodations for those persons.



LINCOLNWOOD SCHOOL DISTRICT 74
BOARD OF EDUCATION
Finance Committee Meeting Minutes
Thursday, July 18, 2024 at **6:30 PM**

BOARD OF EDUCATION
Kevin Daly, *President*
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Myra A. Foutris
Ted Kwon
Jay Oleniczak
Rupal Shah Mandal

ADMINISTRATION
Dr. David L. Russo, *Superintendent of Schools*
Dr. Dominick M. Lupo, *Assistant Superintendent for Curriculum and Instruction*
Courtney Whited, *Business Manager/CSBO*

Minutes of the Finance Committee Meeting of the Board of Education of Lincolnwood School District 74, Cook County, Illinois, was held in the Marvin Garlich Administration Building 6950 N. East Prairie Road, Lincolnwood, Illinois 60712, on Thursday, July 18, 2024.

1. CALL TO ORDER/ROLL CALL

Chair Theodore called the Finance Committee meeting to order at 6:33 p.m.

FINANCE COMMITTEE MEMBERS

Peter D. Theodore (BOE), Chair
Jay Oleniczak (BOE), Co-Chair (left the meeting at 7:55 p.m.)
John P. Vranas (BOE)
Steven Pawlow, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

Michael Bartholomew, Community Member
Maja Kenjar, Community Member
Paul Stellatos, Community Member

ADMINISTRATORS/STAFF

Dr. David L. Russo, Superintendent of Schools
Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum and Instruction
Courtney Whited, Business Manager/CSBO

OTHERS PRESENT

Tammie Beckwith Schallmo, PMA Financial Network, LLC

2. AUDIENCE TO VISITORS

None

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **MARCH 21, 2024**

A motion was made, seconded, and passed to approve the minutes from the March 21, 2024, Finance Committee meeting.

b. Finance Committee Meeting Minutes - **APRIL 18, 2024**

A motion was made, seconded, and passed to approve the minutes from the April 18, 2024, Finance

Committee meeting.

c. Finance Committee Meeting Minutes - **MAY 23, 2024**

A motion was made, seconded, and passed to approve the minutes from the May 23, 2024, Finance Committee meeting.

d. Finance Committee Meeting Minutes - **JUNE 13, 2024**

A motion was made, seconded, and passed to approve the minutes from the June 13, 2024, Finance Committee meeting.

4. FUND BALANCE REPORT

a. Fund Balance Report - **MAY 2024**

Courtney Whited, Business Manager/CSBO, presented the Fund Balance Report for May 2024.

5. OLD BUSINESS

None

6. NEW BUSINESS

a. SD74 Debt Review with Tammie Beckwith Schallmo, PMA Financial Network, LLC - Senior Vice President, Managing Director

Tammie Beckwith Schallmo, PMA Financial Network, LLC outlined the amount of debt the District is allowed to carry by statute. She went on to summarize the existing debt amounts and reviewed those debt series that are callable and when the conditions become favorable to call bonds. The presentation next covered an explanation of the Debt Service Extension Base (DSEB). The District has a DSEB of \$1,974,100 for levy year 2024. The DSEB is increased by the CPI annually. Tammie outlined the steps in a timeline for the Board to sell bonds based upon law and illustrated how the District's current debt structure compares to the maximum DSEB amount. Tammie explained that a recent change in law allows the District to sell Life Safety bonds and those would fall outside the DSEB level. She reviewed a historical analysis of tax exempt rates.

Tammie reviewed scenarios to sell future bonds and to call Series 2016 bonds, outlining the payment structure and how that relates to the District's DSEB. The presentation concluded with a possible timeline to sell bonds should the Board of Education choose to do so. The Committee asked if a certain amount of money in a bond sale could be designated as Life Safety and the balance of the bond sale as Working Cash. Tammie indicated that would be allowable as long as the District had the documented Life Safety projects.

b. Tentative Budget for Fiscal Year 2025

Courtney reviewed the timeline for the Budget approval for FY25 and fund balance actuals for FY24. Courtney summarized tentative budget projections for FY25 with a breakdown of budget figures for FY24 actuals and FY25 budget amounts for each individual fund. The presentation continued with various graphic representations of expenditures by object and revenues by source. She concluded with a history of fund balances and the FY25 Tentative Budget summary along with an explanation of estimated limitation of administrative costs in the State budget sheets.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration's recommendation to the Board of Education to support both the publication of the attached Legal Notice on July 25, 2024 and the presentation of the District's Fiscal Year 2025 Tentative Budget to the Board of Education on August 1, 2024.

c. SuperEval Subscription Proposal for 2024-2025 School Year

The Finance Committee members in attendance stated their support of the Administrative recommendation to the Board of Education to approve this Proposal in the amount of \$4,236 from SuperEval to provide a superintendent evaluation tool for the 2024-2025 school year.

d. Intergovernmental Agreement (IGA) Amendment Between the Village of Lincolnwood and Lincolnwood School District 74 Relevant to Crossing Guard Services with a Separate Traffic IGA

The Finance Committee members in attendance stated their support of the Administrative recommendation to the Board of Education to approve this Amendment to the Village IGA relevant to crossing guard services and this Traffic IGA as presented.

7. District Finance Update - *Courtney Whited, Business Manager/CSBO*
a. Chandani & Burns, LLC.

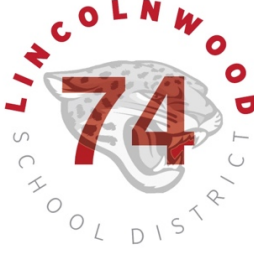
8. ADJOURNMENT.

The members in attendance stated their support to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 8:04 p.m.

The next Finance Committee meeting will be Thursday, August 22, 2024 at 6:30 p.m. The public is welcome.

Peter D. Theodore, Chair

Jay Oleniczak, Co-chair

	<p>LINCOLNWOOD SCHOOL DISTRICT 74 BOARD OF EDUCATION Finance Committee Meeting Minutes Thursday, September 19, 2024 at 6:30 PM</p>	<p>BOARD OF EDUCATION Kevin Daly, President Peter D. Theodore, Vice President John P. Vranas, Secretary Myra A. Foutris Ted Kwon Jay Oleniczak Rupal Shah Mandal</p> <p>ADMINISTRATION Dr. David L. Russo, Superintendent of Schools Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum and Instruction Courtney Whited, Business Manager/CSBO</p>
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Minutes of the Finance Committee Meeting of the Board of Education of Lincolnwood School District 74, Cook County, Illinois, was held in the Marvin Garlich Administration Building 6950 N. East Prairie Road, Lincolnwood, Illinois 60712, on Thursday, September 19, 2024.

1. CALL TO ORDER/ROLL CALL

Chair Theodore called the Finance Committee meeting to order at 6:37 p.m.

FINANCE COMMITTEE MEMBERS

- Peter D. Theodore (BOE), Chair
- Jay Oleniczak (BOE), Co-Chair
- Michael Bartholomew, Community Member
- Steven Pawlow, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

- John P. Vranas (BOE)
- Maja Kenjar, Community Member
- Paul Stellatos, Community Member

ADMINISTRATORS/STAFF

- Dr. David L. Russo, Superintendent of Schools
- Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum and Instruction
- Courtney Whited, Business Manager/CSBO

2. AUDIENCE TO VISITORS

None

3. APPROVAL OF MINUTES

- a. Finance Committee Meeting Minutes - **August 22, 2024**
 A motion was made, seconded, and passed to approve the minutes from the August 22, 2024, Finance Committee meeting.

4. FUND BALANCE REPORT

a. Fund Balance Report - **JULY 2024**

Courtney Whited, Business Manager/CSBO, presented the Fund Balance Report for July 2024.

5. OLD BUSINESS

None

6. NEW BUSINESS

a. Resolution Authorizing Appointment of Township Trustee of Schools Representative

A motion was made, seconded and passed that the Finance Committee concurs with the Administration's recommendation to the Board of Education to adopt this Resolution Authorizing Appointment of Township Trustee of Schools Representative, Courtney Whited, to the two-year term.

7. District Purchasing Update(s) - *Dr. David L. Russo, Dr. Dominick M. Lupo, Jordan Stephen*

a. SignUpGenius for 2024 – 2025

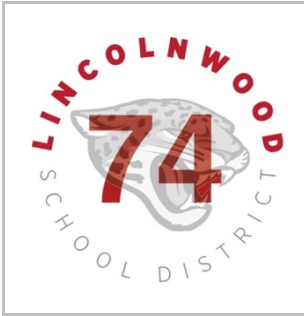
8. ADJOURNMENT

A motion was made, seconded and passed to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 6:42 p.m.

The next Finance Committee meeting will be Thursday, October 24, 2024 at 6:30 p.m. The public is welcome.

Peter D. Theodore, Chair

Jay Oleniczak, Co-chair



LINCOLNWOOD SCHOOL DISTRICT 74
BOARD OF EDUCATION
Finance Committee Meeting Minutes
Thursday, October 24, 2024 at **5:30 PM**

BOARD OF EDUCATION
Kevin Daly, *President*
Peter D. Theodore, *Vice President*
John P. Vranas, *Secretary*
Myra A. Foutris
Ted Kwon
Jay Oleniczak
Rupal Shah Mandal

ADMINISTRATION
Dr. David L. Russo, *Superintendent of Schools*
Dr. Dominick M. Lupo, *Assistant Superintendent for Curriculum and Instruction*
Courtney Whited, *Business Manager/CSBO*

Minutes of the Finance Committee Meeting of the Board of Education of Lincolnwood School District 74, Cook County, Illinois, was held in the Marvin Garlich Administration Building 6950 N. East Prairie Road, Lincolnwood, Illinois 60712, on Thursday, October 24, 2024.

1. CALL TO ORDER/ROLL CALL.

Chair Theodore called the Finance Committee meeting to order at 5:35 p.m. Roll call was taken and a quorum was not present. No formal recommendations were taken, but members continued with their discussion.

FINANCE COMMITTEE MEMBERS

Peter D. Theodore (BOE), Chair
John P. Vranas (BOE)
Steven Pawlow, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

Jay Oleniczak (BOE), Co-Chair
Michael Bartholomew, Community Member
Maja Kenjar, Community Member
Paul Stellatos, Community Member

ADMINISTRATORS/STAFF

Dr. David L. Russo, Superintendent of Schools
Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum and Instruction
Courtney Whited, Business Manager/CSBO
Jordan Stephen, Director of Technology

2. AUDIENCE TO VISITORS

None

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **JULY 18, 2024**

The Finance Committee did not take any action relative to the July 18, 2024 minutes due to the lack of a quorum.

b. Finance Committee Meeting Minutes - **SEPTEMBER 19, 2024**

The Finance Committee did not take any action relative to the September 19, 2024 minutes due to the lack of a quorum.

4. INFORMATION/DISCUSSION: FUND BALANCE REPORT

a. Fund Balance Report - **AUGUST 2024**

Courtney Whited, Business Manager/CSBO, presented the Fund Balance Report for August 2024.

5. OLD BUSINESS

None

6. NEW BUSINESS

a. 2024 Estimated Levy Draft

Courtney Whited, Business Manager/CSBO provided an overview of the 2024 Estimated Levy Draft. The 2024 Draft Levy is overall 0.87% more than the Cook County Clerk's 2023 extension. The Committee members in attendance made suggestions to explore shifting some dollars into the Health and Life Safety fund and away from O&M and IMRF. The Committee directed the Administration to continue finalizing the Levy with the aforementioned suggestions.

b. WasteNot, Inc. Service Contract

The Finance Committee members in attendance stated their support of the Administrative recommendation to the Board of Education to approve this Service Contract from WasteNot, Inc. for food waste removal/composting in the amount of \$36/week from November 8, 2024 to November 7, 2025.

c. Heartland School Solutions - Mosaic Platform

Jordan Stephen, Director of Technology asked to pull this item from the agenda and it will be presented at the November meeting.

7. District Purchasing Update(s) - *Dr. David L. Russo, Dr. Dominick M. Lupo, Jordan Stephen*

a. Flocabulary Renewal for 2024-2025

b. XtraMath Renewal for 2024-2025

c. BreakoutEDU Renewal for 2024-2025

d. Signup Genius Platinum Renewal for 2024-2025

e. BrainPop ELL Addition 2024-2025

District Finance Update - *Courtney Whited, Business Manager/CSBO*

f. On October 10th, District 219 indicated the intent to go out to bid for regular education transportation services for the District cohort including 70, 71, 74, and 219. After the 2015 contract and nine-year series of amendments to extend it, the Districts must issue a Request for Proposals.

g. Administration and District legal counsel are working through the process for the full Board's approval relative to the increase in Administrative Costs on the adopted FY2025 Budget.

In general, the Board of Education needs three meetings to address all necessary legal steps for the sale of working cash bonds. This timeline enables the District to generate working cash bond proceeds by April 15, 2025:

January 9, 2025 – Board adopts resolution of intent & a resolution calling a BINA hearing at regular meeting

February 6, 2025 – Board holds BINA hearing at regular meeting

March 6, 2025 – Board adopts parameters resolution for the bond sale

Late March 2025 – Bonds sold; delegates approve results

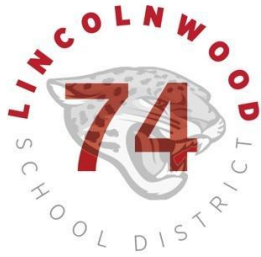
April 15, 2025 – Bond issue closes; District receives proceeds

8. ADJOURNMENT

The members in attendance stated their support to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 6:30 p.m.

The next Finance Committee meeting will be Thursday, November 21, 2024 at 6:30 p.m. The public is welcome.

Peter D. Theodore, Chair



LINCOLNWOOD SCHOOL DISTRICT 74
BOARD OF EDUCATION
Finance Committee Meeting Minutes
Thursday, November 21, 2024 at **6:30 PM**

BOARD OF EDUCATION
Kevin Daly, *President*
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John P. Vranas, *Secretary*
Myra A. Foutris
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*Minutes of the Finance Committee Meeting of the Board of Education of Lincolnwood School District 74,
Cook County, Illinois, was held in the Marvin Garlich Administration Building
6950 N. East Prairie Road, Lincolnwood, Illinois 60712, on Thursday, November 21, 2024.*

1. CALL TO ORDER/ROLL CALL.

Chair Theodore called the Finance Committee meeting to order at 6:32 p.m. Roll call was taken and a quorum was not present. No formal recommendations were taken, but members continued with their discussion.

FINANCE COMMITTEE MEMBERS

Peter D. Theodore (BOE), Chair
John P. Vranas (BOE)
Steven Pawlow, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

Jay Oleniczak (BOE), Co-Chair
Michael Bartholomew, Community Member
Maja Kenjar, Community Member
Paul Stellatos, Community Member

ADMINISTRATORS/STAFF

Dr. David L. Russo, Superintendent of Schools
Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum and Instruction
Courtney Whited, Business Manager/CSBO
Jordan Stephen, Director of Technology

OTHERS PRESENT

Matt Beran, Lauterbach & Amen, LLP

2. AUDIENCE TO VISITORS

None

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **JULY 18, 2024**

The Finance Committee did not take any action relative to the July 18, 2024 minutes due to the lack of a quorum.

b. Finance Committee Meeting Minutes - **SEPTEMBER 19, 2024**

a. The Finance Committee did not take any action relative to the September 19, 2024 minutes due to the lack of a quorum.

c. Finance Committee Meeting Minutes - **OCTOBER 24, 2024**

The Finance Committee did not take any action relative to the October 24, 2024 minutes due to the lack of a quorum.

4. FUND BALANCE REPORT

a. Fund Balance Report - **SEPTEMBER 2024**

Courtney Whited, Business Manager/CSBO, presented the Fund Balance Report for September 2024.

5. OLD BUSINESS

a. Heartland School Solutions - Mosaic Platform

Jordan Stephen, Director of Technology presented the Heartland School Solutions - Mosaic Platform, explaining that this product will help the Director of Food Service track expenses and plan future meals. This quote includes training and implementation.

The Finance Committee members in attendance stated their support of the Administrative recommendation to the Board of Education to approve the Heartland School Systems quote in the amount of \$4,246 for services and implementation between December of 2024 through December 2025.

b. Final 2024 Levy

Courtney Whited, Business Manager/CSBO, presented the 2024 Property Tax Levy.

The Finance Committee members in attendance stated their support of the Administrative recommendation to the Board of Education to adopt the 2024 Levy by approving the following: Resolution Authorizing Final Aggregate Tax Levy for the Year 2024, Certificate of Tax Levy including Secretary's Certificate, and Resolution Authorizing Life Safety Levy including Secretary's Certificate.

6. NEW BUSINESS

a. FY24 Final Audit and The OPEB GASB 74/75 by Lauterbach & Amen, LLP

Matt Beran, Lauterbach & Amen, LLP presented the FY24 Final Audit and The OPEB GASB 74/75 to the Finance Committee. Matt explained the timeline of the Audit and the processes evaluated.

The Finance Committee members in attendance stated their support of the Administrative recommendation to the Board of Education to accept the FY24 Final Audit from Lauterbach & Amen, LLP.

b. 2025-26 School Fees Draft

Courtney presented the 2025-26 School Fees Draft. Graduation costs have increased to approximately \$50 per student which is an increase of \$10 over the previous years. Administration will compare preschool tuition across neighboring districts. The Finance Committee members in attendance supported tabling this item until the December 12, 2024 Finance Committee meeting.

c. Annual Renewal of Building Automated Systems (BAS) Maintenance and Support

The Finance Committee members in attendance stated their support of the Administrative recommendation to the Board of Education to accept this Agreement from Everest Energy and Control Technologies, LLC to continue Annual BAS Maintenance and Support in the amount of \$9,464 from January 1, 2025 through January 1, 2026.

d. Donation of Floor Hockey Equipment from The Chicago Blackhawks

The Finance Committee members in attendance stated their support of the Administrative recommendation to recommend to the Board of Education to accept the donation of floor hockey equipment from The Chicago Blackhawks.

e. Comprehensive District Software Inventory Report

Jordan Stephen presented the Comprehensive District Software Inventory Report discussing the highlights of the report including the increases and decreases on specific items.

7. District Finance Update - *Courtney Whited, Business Manager/CSBO*

a. After consultation with Legal Counsel, the Niles Township transportation cohort (70, 71, 74, 219) agreed to negotiate with the bus company, First Student, Inc., for a one-year extension for regular education transportation spanning 08/01/2025 to 07/31/2026.

b. The District will hold a public hearing at the December 5, 2024 Board of Education meeting to receive public testimony from educators, parents, and students on a proposal to seek a waiver of a School Code mandate. Following the conclusion of the hearing, the Board of Education may take action to approve the waiver application. Approval of the proposal would seek a one-year waiver of School Code Section 17-1.5, which limits the increase in administrative expenditures for the current school year to not exceed 5% over the prior school year. Waivers may be granted due to circumstances beyond the control of the district where the district has exhausted all available and reasonable remedies to comply with the limitation. The attached notice is scheduled to appear in the 11/21/2024 Lincolnwood Review.

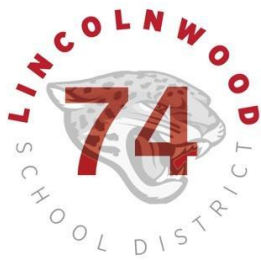
Courtney explained the District is on track with all necessary steps to complete the waiver application. This process was set in-motion because of the addition of a Director of Student Services. The rationale for the creation of this position is included in the public notices.

8. ADJOURNMENT.

The members in attendance stated their support to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 7:10 p.m.

The next Finance Committee meeting will be Thursday, December 12, 2024 at 6:30 p.m. The public is welcome.

Peter D. Theodore, Chair



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1. CALL TO ORDER/ROLL CALL

Chair Theodore called the Finance Committee meeting to order at 6:33 p.m. Roll call was taken and a quorum was not present. No formal recommendations were taken, but members continued with their discussion.

FINANCE COMMITTEE MEMBERS

Peter D. Theodore (BOE), Chair
Jay Oleniczak (BOE), Co-Chair
Steven Pawlow, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

John P. Vranas (BOE)
Michael Bartholomew, Community Member
Maja Kenjar, Community Member
Paul Stellatos, Community Member

ADMINISTRATORS/STAFF

Dr. David L. Russo, Superintendent of Schools
Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum and Instruction
Courtney Whited, Business Manager/CSBO
Jordan Stephen, Director of Technology

2. AUDIENCE TO VISITORS

None

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **JULY 18, 2024**

The Finance Committee did not take any action relative to the July 18, 2024 minutes due to the lack of a quorum.

b. Finance Committee Meeting Minutes - **SEPTEMBER 19, 2024**

The Finance Committee did not take any action relative to the September 19, 2024 minutes due to the lack of a quorum.

c. Finance Committee Meeting Minutes - **OCTOBER 24, 2024**

The Finance Committee did not take any action relative to the October 24, 2024 minutes due to the lack of a quorum.

d. Finance Committee Meeting Minutes - **NOVEMBER 21, 2024**

The Finance Committee did not take any action relative to the November 21, 2024 minutes due to the lack of a quorum.

4. FUND BALANCE REPORT

a. Fund Balance Report - **OCTOBER 2024**

Courtney Whited, Business Manager/CSBO, presented the Fund Balance Report for October 2024.

5. OLD BUSINESS

a. 2025-26 School Fees Draft

The Finance Committee members in attendance recommended keeping the Pre-Kindergarten tuition at \$3,200 for residents and if there is available space, the fee for non-residents would be \$3,600. The rest of the fee schedule was accepted as presented.

The Finance Committee members in attendance stated their support of the Administrative recommendation to the Board of Education to approve the 2025-26 School Fee Schedule, as amended.

b. The Barry and Taffy Berger Foundation Donation

The Finance Committee members in attendance stated their support of the Administrative recommendation to the Board of Education to accept the donation from the Barry and Taffy Berger Foundation in the amount of \$75,000.

6. NEW BUSINESS

a. Rutledge Hall Audio Video Upgrade

The Finance Committee members in attendance stated their support of the Administrative recommendation to the Board of Education to approve the quote from Moonlight AV for the purchase and installation of equipment for the modernization of the Rutledge Hall Gymnasium and MPR in the amount of \$44,478.03.

7. District Finance Update - *Courtney Whited, Business Manager/CSBO*

a. Children's Care and Development Center, Inc. (CCDC) Lease Expires June 2026

Dr. David L. Russo, Superintendent of Schools, started a preliminary discussion about the overall usage of the square footage that is currently being used by the CCDC program. The Administration shared information regarding the number of childcare facilities within a two mile radius of District 74, avenues for CCDC to find a new location within Lincolnwood should the need arise, and data on the zip codes of those families currently enrolled in CCDC. The Committee members in attendance requested historical data on the metrics presented. David will gather the information to be presented at a future meeting. Additionally, the Committee requested that the CCDC Director be involved in future conversations. David said he would extend that invitation before the January meeting.

8. ADJOURNMENT

The members in attendance stated their support to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 7:20 p.m.

The next Finance Committee meeting will be Thursday, January 23, 2025 at 6:30 p.m. The public is welcome.

Peter D. Theodore, Chair

Jay Oleniczak, Co-chair

Lincolnwood School District 74

Fund Balances

Fiscal Year: 2024-2025

Month: November
 Year: 2024
 Fund Type:

Include Cash Balance
 FY End Report

<u>Fund</u>	<u>Description</u>	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Transfers</u>	<u>Fund Balance</u>
10	EDUCATIONAL	\$16,430,579.03	\$11,835,034.80	(\$8,076,151.56)	\$0.00	\$20,189,462.27
20	OPERATIONS & MAINTENANCE	\$2,129,075.85	\$1,124,089.98	(\$1,068,249.51)	\$0.00	\$2,184,916.32
30	DEBT SERVICE	\$820,485.25	\$852,542.58	\$0.00	\$0.00	\$1,673,027.83
40	TRANSPORTATION	\$1,844,953.06	\$646,391.56	(\$489,508.67)	\$0.00	\$2,001,835.95
50	MUNICIPAL RETIREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
51	IMRF	\$796,532.07	\$63,204.17	(\$77,494.95)	\$0.00	\$782,241.29
52	SOCIAL SECURITY AND MEDICARE	\$388,614.04	\$154,595.43	(\$130,602.29)	\$0.00	\$412,607.18
60	CAPITAL PROJECTS	\$5,878,829.57	\$213,985.14	(\$2,276,814.69)	\$0.00	\$3,816,000.02
70	WORKING CASH	\$604,360.19	\$5,055.80	\$0.00	\$0.00	\$609,415.99
80	TORT IMMUNITY	\$477,855.04	\$102,835.64	\$1,684.00	\$0.00	\$582,374.68
90	FIRE PREVENTION & SAFETY	\$1,813,795.36	\$61,424.01	(\$1,629,990.44)	\$0.00	\$245,228.93
99	LINCOLNWOOD SCHOOLS ACTIVITY FUN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grand Total:		\$31,185,079.46	\$15,059,159.11	(\$13,747,128.11)	\$0.00	\$32,497,110.46

End of Report

Lincolnwood School District 74

Treasurers Report FUND- All Funds As of 11/30/2024

Fiscal Year: 2024-2025

ASSETS

CASH & INVESTMENTS

Cash in Bank (+)	\$32,146,290.29
Imprest Fund (+)	\$15,058.70
Petty Cash (+)	\$100.00

Sub-total : CASH & INVESTMENTS	\$32,161,448.99
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DUE FROM OTHER GOVERNMENTS

Inter-Governmental Loans (+)	(\$467.03)
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Sub-total : DUE FROM OTHER GOVERNMENTS	(\$467.03)
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Total : ASSETS	\$32,160,981.96
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LIABILITIES

ACCOUNTS PAYABLE

Accounts Payable (+)	\$61,290.18
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Sub-total : ACCOUNTS PAYABLE	\$61,290.18
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OTHER CURRENT LIABILITIES

Other Liabilities (+)	\$37,223.91
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Payroll Liabilities (+)	(\$434,642.59)
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Sub-total : OTHER CURRENT LIABILITIES	(\$397,418.68)
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Total : LIABILITIES	(\$336,128.50)
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FUND BALANCE

Unreserved Fund Balance

Fund Balance (+)	\$31,185,079.46
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Sub-total : Unreserved Fund Balance	\$31,185,079.46
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NET INCREASE (DECREASE)

NET INCREASE (DECREASE) (+)	\$1,312,031.00
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Sub-total : NET INCREASE (DECREASE)	\$1,312,031.00
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Total : FUND BALANCE	\$32,497,110.46
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Total LIABILITIES + FUND BALANCE	\$32,160,981.96
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End of Report

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 11/01/2024 through 11/30/2024

Fiscal Year: 2024-2025

	<u>11/01/2024 - 11/30/2024</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
REVENUE					
LOCAL SOURCES					
Property Tax Receipts (+)	\$68,758.51	\$13,169,347.04	\$28,432,547.00	\$15,263,199.96	46.3%
Payments in Lieu of Taxes (+)	\$0.00	\$383,694.06	\$900,000.00	\$516,305.94	42.6%
Tuition Payments Received (+)	\$0.00	\$36,105.00	\$219,161.00	\$183,056.00	16.5%
Interest Revenue Received (+)	\$53,557.09	\$265,727.34	\$725,000.00	\$459,272.66	36.7%
Sales to Pupils & Adults (+)	\$688.00	\$72,640.66	\$210,000.00	\$137,359.34	34.6%
Activity Fees Received (+)	\$18.00	\$52,461.99	\$116,200.00	\$63,738.01	45.1%
Other Local Revenue (+)	\$117,736.97	\$208,210.87	\$382,647.00	\$174,436.13	54.4%
Rental Revenue (+)	\$0.00	\$48,067.41	\$103,015.00	\$54,947.59	46.7%
Sub-total : LOCAL SOURCES	\$240,758.57	\$14,236,254.37	\$31,088,570.00	\$16,852,315.63	45.8%
STATE SOURCES					
State Grants & Aid Received (+)	\$106,162.00	\$575,763.99	\$1,841,000.00	\$1,265,236.01	31.3%
Sub-total : STATE SOURCES	\$106,162.00	\$575,763.99	\$1,841,000.00	\$1,265,236.01	31.3%
FEDERAL SOURCES					
Federal Grants & Aid Received (+)	\$14,888.52	\$247,140.75	\$865,430.00	\$618,289.25	28.6%
Sub-total : FEDERAL SOURCES	\$14,888.52	\$247,140.75	\$865,430.00	\$618,289.25	28.6%
Total : REVENUE	\$361,809.09	\$15,059,159.11	\$33,795,000.00	\$18,735,840.89	44.6%
EXPENDITURES					
REGULAR K-12 PROGRAMS					
Salaries (-)	\$608,455.34	\$2,101,988.51	\$7,969,771.00	\$5,867,782.49	26.4%
Employee Benefits (-)	\$118,379.35	\$370,527.57	\$1,515,245.00	\$1,144,717.43	24.5%
Termination Benefits (-)	\$22,920.27	\$90,591.59	\$405,429.00	\$314,837.41	22.3%
Purchased Services (-)	\$10,064.86	\$173,949.19	\$353,380.00	\$179,430.81	49.2%
Supplies & Materials (-)	\$22,452.84	\$208,814.30	\$688,590.00	\$479,775.70	30.3%
Capital Expenditures (-)	\$7,956.09	\$167,394.95	\$265,600.00	\$98,205.05	63.0%
Other Objects (-)	\$0.00	\$0.00	\$750.00	\$750.00	0.0%
Non-Capitalized Equipment (-)	\$157.00	\$2,376.53	\$168,500.00	\$166,123.47	1.4%
Sub-total : REGULAR K-12 PROGRAMS	(\$790,385.75)	(\$3,115,642.64)	(\$11,367,265.00)	(\$8,251,622.36)	27.4%
PRE-K PROGRAMS					
Salaries (-)	\$20,298.48	\$71,086.02	\$251,109.00	\$180,022.98	28.3%
Employee Benefits (-)	\$7,107.36	\$23,997.60	\$82,717.00	\$58,719.40	29.0%
Purchased Services (-)	\$0.00	\$2,000.00	\$2,000.00	\$0.00	100.0%
Supplies & Materials (-)	\$103.95	\$580.28	\$5,200.00	\$4,619.72	11.2%
Non-Capitalized Equipment (-)	\$0.00	\$0.00	\$750.00	\$750.00	0.0%
Sub-total : PRE-K PROGRAMS	(\$27,509.79)	(\$97,663.90)	(\$341,776.00)	(\$244,112.10)	28.6%
SPECIAL ED PROGRAMS K-12					
Salaries (-)	\$126,587.20	\$432,158.33	\$1,572,954.00	\$1,140,795.67	27.5%
Employee Benefits (-)	\$31,508.82	\$106,141.31	\$377,575.00	\$271,433.69	28.1%
Purchased Services (-)	\$1,013.65	\$2,352.91	\$2,000.00	(\$352.91)	117.6%
Supplies & Materials (-)	\$967.56	\$2,485.30	\$3,750.00	\$1,264.70	66.3%
Capital Expenditures (-)	\$0.00	\$0.00	\$4,000.00	\$4,000.00	0.0%
Other Objects (-)	\$0.00	\$625.00	\$0.00	(\$625.00)	0.0%

Operating Statement with Budget

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 11/01/2024 through 11/30/2024

Fiscal Year: 2024-2025

	11/01/2024 - 11/30/2024	Year To Date	Budget	Budget Balance	
Non-Capital Equipment (-)	\$0.00	\$55.90	\$3,000.00	\$2,944.10	1.9%
Sub-total : SPECIAL ED PROGRAMS K-12	(\$160,077.23)	(\$543,818.75)	(\$1,963,279.00)	(\$1,419,460.25)	27.7%
REMEDIAL & SUPPLEMENTAL K-12					
Salaries (-)	\$48,392.83	\$169,374.93	\$629,107.00	\$459,732.07	26.9%
Employee Benefits (-)	\$9,045.88	\$28,864.57	\$116,539.00	\$87,674.43	24.8%
Purchased Services (-)	\$846.83	\$49,137.89	\$90,000.00	\$40,862.11	54.6%
Supplies & Materials (-)	\$0.00	\$1,856.69	\$46,875.00	\$45,018.31	4.0%
Sub-total : REMEDIAL & SUPPLEMENTAL K-12	(\$58,285.54)	(\$249,234.08)	(\$882,521.00)	(\$633,286.92)	28.2%
INTERSCHOLASTIC PROGRAMS					
Salaries (-)	\$2,300.78	\$8,039.13	\$111,000.00	\$102,960.87	7.2%
Employee Benefits (-)	\$137.96	\$515.95	\$6,500.00	\$5,984.05	7.9%
Supplies & Materials (-)	\$273.55	\$273.55	\$7,250.00	\$6,976.45	3.8%
Capital Expenditures (-)	\$0.00	\$0.00	\$1,500.00	\$1,500.00	0.0%
Other Objects (-)	\$0.00	\$5,500.00	\$3,800.00	(\$1,700.00)	144.7%
Sub-total : INTERSCHOLASTIC PROGRAMS	(\$2,712.29)	(\$14,328.63)	(\$130,050.00)	(\$115,721.37)	11.0%
SUMMER SCHOOL PROGRAMS					
Salaries (-)	\$0.00	\$36,169.76	\$73,000.00	\$36,830.24	49.5%
Employee Benefits (-)	\$0.00	\$1,562.25	\$3,720.00	\$2,157.75	42.0%
Supplies & Materials (-)	\$0.00	\$2,311.38	\$3,000.00	\$688.62	77.0%
Sub-total : SUMMER SCHOOL PROGRAMS	\$0.00	(\$40,043.39)	(\$79,720.00)	(\$39,676.61)	50.2%
GIFTED PROGRAMS					
Salaries (-)	\$43,294.16	\$151,529.56	\$563,324.00	\$411,794.44	26.9%
Employee Benefits (-)	\$10,190.03	\$31,221.08	\$124,569.00	\$93,347.92	25.1%
Supplies & Materials (-)	\$171.05	\$3,854.42	\$4,375.00	\$520.58	88.1%
Sub-total : GIFTED PROGRAMS	(\$53,655.24)	(\$186,605.06)	(\$692,268.00)	(\$505,662.94)	27.0%
BILINGUAL PROGRAMS					
Salaries (-)	\$54,278.98	\$189,976.43	\$708,394.00	\$518,417.57	26.8%
Employee Benefits (-)	\$8,272.34	\$25,641.68	\$141,805.00	\$116,163.32	18.1%
Purchased Services (-)	\$0.00	\$0.00	\$3,750.00	\$3,750.00	0.0%
Supplies & Materials (-)	\$351.10	\$902.87	\$7,925.00	\$7,022.13	11.4%
Sub-total : BILINGUAL PROGRAMS	(\$62,902.42)	(\$216,520.98)	(\$861,874.00)	(\$645,353.02)	25.1%
ATTENDANCE & SOCIAL WORK					
Salaries (-)	\$32,679.78	\$114,379.23	\$424,837.00	\$310,457.77	26.9%
Employee Benefits (-)	\$3,600.29	\$11,290.64	\$45,177.00	\$33,886.36	25.0%
Purchased Services (-)	\$42.00	\$821.00	\$900.00	\$79.00	91.2%
Supplies & Materials (-)	\$131.90	\$1,101.74	\$2,785.00	\$1,683.26	39.6%
Sub-total : ATTENDANCE & SOCIAL WORK	(\$36,453.97)	(\$127,592.61)	(\$473,699.00)	(\$346,106.39)	26.9%
HEALTH SERVICES					
Salaries (-)	\$4,395.60	\$34,213.83	\$160,245.00	\$126,031.17	21.4%
Employee Benefits (-)	\$702.06	\$7,023.91	\$67,815.00	\$60,791.09	10.4%

Operating Statement with Budget

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 11/01/2024 through 11/30/2024

Fiscal Year: 2024-2025

	<u>11/01/2024 - 11/30/2024</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Purchased Services (-)	\$13,724.25	\$34,836.75	\$121,000.00	\$86,163.25	28.8%
Supplies & Materials (-)	\$245.37	\$1,566.10	\$5,400.00	\$3,833.90	29.0%
Capital Expenditures (-)	\$0.00	\$1,304.23	\$1,300.00	(\$4.23)	100.3%
Other Objects (-)	\$0.00	\$0.00	\$750.00	\$750.00	0.0%
Non-Capital Equipment (-)	\$1,492.00	\$1,492.00	\$1,500.00	\$8.00	99.5%
Sub-total : HEALTH SERVICES	(\$20,559.28)	(\$80,436.82)	(\$358,010.00)	(\$277,573.18)	22.5%
PSYCHOLOGICAL SERVICES					
Salaries (-)	\$14,755.18	\$51,643.13	\$191,817.00	\$140,173.87	26.9%
Employee Benefits (-)	\$1,424.47	\$4,493.39	\$17,874.00	\$13,380.61	25.1%
Purchased Services (-)	\$3,085.05	\$3,935.86	\$4,300.00	\$364.14	91.5%
Supplies & Materials (-)	\$42.46	\$188.27	\$1,575.00	\$1,386.73	12.0%
Sub-total : PSYCHOLOGICAL SERVICES	(\$19,307.16)	(\$60,260.65)	(\$215,566.00)	(\$155,305.35)	28.0%
SPEECH PATHOLOGY & AUDIOLOGY					
Salaries (-)	\$20,057.84	\$70,202.44	\$260,752.00	\$190,549.56	26.9%
Employee Benefits (-)	\$3,605.08	\$11,116.51	\$44,715.00	\$33,598.49	24.9%
Purchased Services (-)	\$7,165.90	\$20,563.10	\$58,700.00	\$38,136.90	35.0%
Supplies & Materials (-)	\$0.00	\$490.81	\$1,550.00	\$1,059.19	31.7%
Sub-total : SPEECH PATHOLOGY & AUDIOLOGY	(\$30,828.82)	(\$102,372.86)	(\$365,717.00)	(\$263,344.14)	28.0%
OTHER SUPPORT SERVICES - PUPILS					
Salaries (-)	\$9,059.07	\$26,747.88	\$90,000.00	\$63,252.12	29.7%
Employee Benefits (-)	\$614.91	\$1,740.69	\$8,040.00	\$6,299.31	21.7%
Sub-total : OTHER SUPPORT SERVICES - PUPILS	(\$9,673.98)	(\$28,488.57)	(\$98,040.00)	(\$69,551.43)	29.1%
IMPROVEMENT OF INSTRUCTION					
Salaries (-)	\$29,984.23	\$183,692.59	\$405,333.00	\$221,640.41	45.3%
Employee Benefits (-)	\$4,704.27	\$24,847.45	\$60,561.00	\$35,713.55	41.0%
Purchased Services (-)	\$3,917.86	\$18,529.34	\$58,600.00	\$40,070.66	31.6%
Supplies & Materials (-)	\$20.09	\$957.27	\$2,000.00	\$1,042.73	47.9%
Other Objects (-)	\$0.00	\$271.71	\$4,000.00	\$3,728.29	6.8%
Sub-total : IMPROVEMENT OF INSTRUCTION	(\$38,626.45)	(\$228,298.36)	(\$530,494.00)	(\$302,195.64)	43.0%
EDUCATIONAL MEDIA					
Salaries (-)	\$22,644.24	\$79,254.84	\$294,375.00	\$215,120.16	26.9%
Employee Benefits (-)	\$3,813.61	\$12,754.88	\$35,505.00	\$22,750.12	35.9%
Supplies & Materials (-)	\$394.27	\$8,044.07	\$19,900.00	\$11,855.93	40.4%
Sub-total : EDUCATIONAL MEDIA	(\$26,852.12)	(\$100,053.79)	(\$349,780.00)	(\$249,726.21)	28.6%
ASSESSMENT & TESTING					
Supplies & Materials (-)	\$0.00	\$0.00	\$100.00	\$100.00	0.0%
Sub-total : ASSESSMENT & TESTING	\$0.00	\$0.00	(\$100.00)	(\$100.00)	0.0%
ADMIN SERVICES - BOARD OF ED					
Employee Benefits (-)	\$0.00	\$5,642.34	\$5,000.00	(\$642.34)	112.8%
Purchased Services (-)	\$11,676.50	\$77,318.09	\$213,000.00	\$135,681.91	36.3%

Operating Statement with Budget

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 11/01/2024 through 11/30/2024

Fiscal Year: 2024-2025

	<u>11/01/2024 - 11/30/2024</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Supplies & Materials (-)	\$0.00	\$500.89	\$2,500.00	\$1,999.11	20.0%
Other Objects (-)	\$0.00	\$84.00	\$16,000.00	\$15,916.00	0.5%
Sub-total : ADMIN SERVICES - BOARD OF ED	(\$11,676.50)	(\$83,545.32)	(\$236,500.00)	(\$152,954.68)	35.3%
SUPERINTENDENT					
Salaries (-)	\$20,879.12	\$115,824.17	\$282,419.00	\$166,594.83	41.0%
Employee Benefits (-)	\$3,889.91	\$30,108.21	\$57,281.00	\$27,172.79	52.6%
Purchased Services (-)	\$0.00	\$16.34	\$4,000.00	\$3,983.66	0.4%
Supplies & Materials (-)	\$564.95	\$824.51	\$2,000.00	\$1,175.49	41.2%
Other Objects (-)	\$0.00	\$382.99	\$3,000.00	\$2,617.01	12.8%
Sub-total : SUPERINTENDENT	(\$25,333.98)	(\$147,156.22)	(\$348,700.00)	(\$201,543.78)	42.2%
ADMIN SERVICES - SPECIAL ED					
Salaries (-)	\$12,145.86	\$66,802.23	\$157,897.00	\$91,094.77	42.3%
Employee Benefits (-)	\$3,969.07	\$20,173.07	\$48,032.00	\$27,858.93	42.0%
Purchased Services (-)	\$109.88	\$109.88	\$1,350.00	\$1,240.12	8.1%
Other Objects (-)	\$0.00	\$0.00	\$300.00	\$300.00	0.0%
Sub-total : ADMIN SERVICES - SPECIAL ED	(\$16,224.81)	(\$87,085.18)	(\$207,579.00)	(\$120,493.82)	42.0%
WORKERS COMPENSATION INSURANCE					
Purchased Services (-)	\$0.00	(\$1,684.00)	\$72,000.00	\$73,684.00	-2.3%
Sub-total : WORKERS COMPENSATION INSURANCE	\$0.00	\$1,684.00	(\$72,000.00)	(\$73,684.00)	2.3%
PROPERTY INSURANCE					
Purchased Services (-)	\$0.00	\$0.00	\$122,000.00	\$122,000.00	0.0%
Sub-total : PROPERTY INSURANCE	\$0.00	\$0.00	(\$122,000.00)	(\$122,000.00)	0.0%
PRINCIPAL					
Salaries (-)	\$56,952.00	\$309,423.71	\$739,568.00	\$430,144.29	41.8%
Employee Benefits (-)	\$16,908.86	\$85,303.41	\$224,022.00	\$138,718.59	38.1%
Purchased Services (-)	\$104.56	\$1,152.64	\$6,000.00	\$4,847.36	19.2%
Supplies & Materials (-)	\$48.62	\$686.24	\$4,000.00	\$3,313.76	17.2%
Capital Expenditures (-)	\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.0%
Other Objects (-)	\$489.00	\$543.00	\$2,400.00	\$1,857.00	22.6%
Sub-total : PRINCIPAL	(\$74,503.04)	(\$397,109.00)	(\$976,990.00)	(\$579,881.00)	40.6%
OTHER SUPPORT SERVICES - SCH ADMIN					
Salaries (-)	\$8,918.00	\$49,049.00	\$115,935.00	\$66,886.00	42.3%
Employee Benefits (-)	\$2,725.77	\$13,799.25	\$33,050.00	\$19,250.75	41.8%
Sub-total : OTHER SUPPORT SERVICES - SCH ADMIN	(\$11,643.77)	(\$62,848.25)	(\$148,985.00)	(\$86,136.75)	42.2%
OPERATION OF BUSINESS SERVICES					
Salaries (-)	\$15,849.54	\$87,172.47	\$206,044.00	\$118,871.53	42.3%
Employee Benefits (-)	\$2,895.35	\$14,781.90	\$35,351.00	\$20,569.10	41.8%
Other Objects (-)	\$1,485.58	\$2,845.30	\$1,500.00	(\$1,345.30)	189.7%

Operating Statement with Budget

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 11/01/2024 through 11/30/2024

Fiscal Year: 2024-2025

	11/01/2024 - 11/30/2024	Year To Date	Budget	Budget Balance	
Sub-total : OPERATION OF BUSINESS SERVICES	(\$20,230.47)	(\$104,799.67)	(\$242,895.00)	(\$138,095.33)	43.1%
FISCAL SERVICES					
Salaries (-)	\$19,421.04	\$106,854.87	\$252,774.00	\$145,919.13	42.3%
Employee Benefits (-)	\$8,611.44	\$44,605.33	\$106,938.00	\$62,332.67	41.7%
Purchased Services (-)	\$47.15	\$1,137.70	\$117,400.00	\$116,262.30	1.0%
Supplies & Materials (-)	\$181.92	\$3,116.55	\$5,500.00	\$2,383.45	56.7%
Other Objects (-)	\$0.00	\$8,343.00	\$30,000.00	\$21,657.00	27.8%
Sub-total : FISCAL SERVICES	(\$28,261.55)	(\$164,057.45)	(\$512,612.00)	(\$348,554.55)	32.0%
FACILITY ACQUISITION & CONSTRUCTION					
Purchased Services (-)	\$121.45	\$82,409.00	\$358,818.00	\$276,409.00	23.0%
Capital Expenditures (-)	\$0.00	\$2,271,772.13	\$2,923,502.00	\$651,729.87	77.7%
Sub-total : FACILITY ACQUISITION & CONSTRUCTION	(\$121.45)	(\$2,354,181.13)	(\$3,282,320.00)	(\$928,138.87)	71.7%
OPERATION & MAINTENANCE OF PLANT					
Salaries (-)	\$42,074.65	\$235,062.24	\$573,222.00	\$338,159.76	41.0%
Employee Benefits (-)	\$13,748.86	\$72,642.26	\$179,849.00	\$107,206.74	40.4%
Purchased Services (-)	\$74,082.47	\$488,269.08	\$1,151,700.00	\$663,430.92	42.4%
Supplies & Materials (-)	\$70,880.15	\$265,501.98	\$515,950.00	\$250,448.02	51.5%
Capital Expenditures (-)	\$0.00	\$1,592,227.07	\$1,919,270.00	\$327,042.93	83.0%
Other Objects (-)	\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.0%
Non-Capitalized Equipment (-)	\$793.02	\$2,846.99	\$5,000.00	\$2,153.01	56.9%
Sub-total : OPERATION & MAINTENANCE OF PLANT	(\$201,579.15)	(\$2,656,549.62)	(\$4,345,991.00)	(\$1,689,441.38)	61.1%
PUPIL TRANSPORTATION					
Purchased Services (-)	\$189,109.38	\$489,508.67	\$1,650,000.00	\$1,160,491.33	29.7%
Sub-total : PUPIL TRANSPORTATION	(\$189,109.38)	(\$489,508.67)	(\$1,650,000.00)	(\$1,160,491.33)	29.7%
FOOD SERVICES					
Salaries (-)	\$25,884.51	\$109,560.93	\$303,973.00	\$194,412.07	36.0%
Employee Benefits (-)	\$10,257.83	\$42,314.83	\$120,107.00	\$77,792.17	35.2%
Purchased Services (-)	\$192.00	\$2,011.31	\$5,000.00	\$2,988.69	40.2%
Supplies & Materials (-)	\$29,712.08	\$109,541.90	\$282,000.00	\$172,458.10	38.8%
Capital Expenditures (-)	\$2,205.00	\$14,461.74	\$7,000.00	(\$7,461.74)	206.6%
Other Objects (-)	\$99.00	\$1,626.66	\$1,500.00	(\$126.66)	108.4%
Non-Capitalized Equipment (-)	\$0.00	\$196.64	\$4,000.00	\$3,803.36	4.9%
Sub-total : FOOD SERVICES	(\$68,350.42)	(\$279,714.01)	(\$723,580.00)	(\$443,865.99)	38.7%
INTERNAL SERVICES					
Purchased Services (-)	\$3,708.50	\$7,984.86	\$27,000.00	\$19,015.14	29.6%
Supplies & Materials (-)	\$0.00	\$479.02	\$1,500.00	\$1,020.98	31.9%
Sub-total : INTERNAL SERVICES	(\$3,708.50)	(\$8,463.88)	(\$28,500.00)	(\$20,036.12)	29.7%
INFORMATION SERVICES					
Salaries (-)	\$6,846.56	\$45,509.48	\$96,859.00	\$51,349.52	47.0%
Employee Benefits (-)	\$4,097.78	\$22,253.31	\$50,938.00	\$28,684.69	43.7%

Operating Statement with Budget

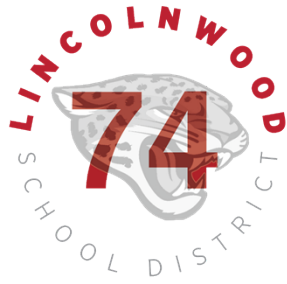
Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 11/01/2024 through 11/30/2024

Fiscal Year: 2024-2025

	<u>11/01/2024 - 11/30/2024</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Purchased Services (-)	\$4,965.75	\$9,028.79	\$24,500.00	\$15,471.21	36.9%
Supplies & Materials (-)	\$0.00	\$1,794.53	\$6,500.00	\$4,705.47	27.6%
Other Objects (-)	\$179.00	\$1,043.88	\$750.00	(\$293.88)	139.2%
Sub-total : INFORMATION SERVICES	(\$16,089.09)	(\$79,629.99)	(\$179,547.00)	(\$99,917.01)	44.4%
OTHER SUPPORT SERVICES - ADMIN					
Salaries (-)	\$43,152.26	\$232,793.49	\$569,435.00	\$336,641.51	40.9%
Employee Benefits (-)	\$12,636.29	\$65,049.44	\$176,370.00	\$111,320.56	36.9%
Purchased Services (-)	\$0.00	\$0.00	\$500.00	\$500.00	0.0%
Capital Expenditures (-)	\$0.00	\$0.00	\$700.00	\$700.00	0.0%
Other Objects (-)	\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.0%
Sub-total : OTHER SUPPORT SERVICES - ADMIN	(\$55,788.55)	(\$297,842.93)	(\$748,005.00)	(\$450,162.07)	39.8%
COMMUNITY SERVICES					
Purchased Services (-)	\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.0%
Supplies & Materials (-)	\$0.00	\$0.00	\$800.00	\$800.00	0.0%
Sub-total : COMMUNITY SERVICES	\$0.00	\$0.00	(\$1,800.00)	(\$1,800.00)	0.0%
PAYMENTS TO OTHER LEAs					
Purchased Services (-)	\$81,741.53	\$81,741.53	\$211,629.00	\$129,887.47	38.6%
Other Objects (-)	\$1,139,352.42	\$1,263,218.17	\$2,896,708.00	\$1,633,489.83	43.6%
Sub-total : PAYMENTS TO OTHER LEAs	(\$1,221,093.95)	(\$1,344,959.70)	(\$3,108,337.00)	(\$1,763,377.30)	43.3%
DEBT SERVICE - INTEREST					
Interest on Bonds Outstanding (-)	\$0.00	\$0.00	\$565,000.00	\$565,000.00	0.0%
Sub-total : DEBT SERVICE - INTEREST	\$0.00	\$0.00	(\$565,000.00)	(\$565,000.00)	0.0%
DEBT SERVICE - PRINCIPAL					
Principal Payments on Bonds Outstanding (-)	\$0.00	\$0.00	\$1,150,000.00	\$1,150,000.00	0.0%
Sub-total : DEBT SERVICE - PRINCIPAL	\$0.00	\$0.00	(\$1,150,000.00)	(\$1,150,000.00)	0.0%
DEBT SERVICE - OTHER					
Debt Service Fees (-)	\$0.00	\$0.00	\$2,500.00	\$2,500.00	0.0%
Sub-total : DEBT SERVICE - OTHER	\$0.00	\$0.00	(\$2,500.00)	(\$2,500.00)	0.0%
Total : EXPENDITURES	(\$3,281,544.65)	(\$13,747,128.11)	(\$37,364,000.00)	(\$23,616,871.89)	36.8%
NET INCREASE (DECREASE)	(\$2,919,735.56)	\$1,312,031.00	(\$3,569,000.00)	(\$4,881,031.00)	36.8%

End of Report



Executive Summary Finance Committee Meeting

DATE: January 23, 2025

TOPIC: Extended Warranty for the Vulcan Double Oven

PREPARED BY: Courtney Whited

Recommended for:

- Action
- Discussion
- Information

Purpose/Background:

The District Legal Counsel has reviewed this Quote with Terms & Conditions and found both to be acceptable.

Fiscal Impact:

\$1,593.90

Recommendation:

The Finance Committee concurs with the Administration's recommendation to the Board of Education to approve this quote from Supplies on the Fly to extend the Vulcan Double Oven's warranty period by one additional year in the amount of \$1,593.90.



Quote

12/16/2024

Project:
 Lincolnwood School-ext warranty
 Vulcan oven

From:
 Supplies on the Fly
 Ryan Redding
 Equipment & Supply Consultant II
 rredding@suppliesonthefly.com
 770-257-2194 (Direct)
 678-386-3416 (Cell)

Job Reference Number: 3410

Item	Qty	Description	Sell	Sell Total
2	1 ea	Vulcan Model No. WARRANTY Optional extended warranty extends the warranty for a period of 12 months beyond the 12 month Original Equipment Warranty, not to exceed 24 months from date of installation. (net)	\$1,593.90	\$1,593.90
			ITEM TOTAL:	\$1,593.90
			Total	\$1,593.90

****Pricing valid for 14 days from time of quote****

Gas Equipment Must be Notated if your location is above 2000 Feet Elevation. Please make your sales associate aware if you are above 2000 Feet.

This bid is based on our understanding of the information furnished to us. While we make every effort to ensure that the bid is correct, it is ultimately the customer's responsibility to check the bid for errors.

NOTE: INSPECT ALL PACKAGES FOR DAMAGE BEFORE ACCEPTING DELIVERY OF THE PACKAGE AS FREIGHT CARRIERS WILL NOT ACCEPT DAMAGE CLAIMS AND NO CREDIT WILL BE GIVEN AFTER DELIVERY HAS BEEN ACCEPTED. IF FREIGHT DAMAGE IS NOTICED PLEASE REFUSE THE DELIVERY AND NOTIFY YOUR SYSCO SALES CONSULTANT.

Imperative – You must KEEP the original packaging and pallets until you are certain that you do not wish to return this unit and it has been inspected fully for damage. Manufacturers will not accept a return which is not in original packaging and affixed to a pallet to prevent damage during the return shipping process. If these instructions are not followed, we will be unable to issue a FULL credit.

At Suppliesonthefly.com, we strive to provide you with the highest quality products. All orders are subject to a 25% restocking fee. Please note that shipping and handling fees are not refundable. If you received an item in error, we'll gladly pay for the return shipping cost and waive the restocking fee. All returns must be properly packed and the returned product and equipment must be in new, unused condition and must be in its original packaging. All returns will be inspected for damage or usage prior to issuance of a credit or refund.

A: The Merchandise listed on the foregoing quote is not carried in our regular stock. SPECIAL ORDERS ARE NOT SUBJECT TO CANCELLATION, AND MERCHANDISE CANNOT BE RETURNED UNLESS DEFECTIVE. Sales taxes are not included in prices shown. Submittal of this order does not constitute an agreement to sell until accepted by Management of SOTF LLC ("Supplies on the Fly"), unless otherwise so stated above. ALL PRICES QUOTED ARE SUBJECT TO CHANGE WITH OUT NOTICE.

1. THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY OR OF FITNESS ON THE PART OF SYSCO Supplies on the Fly UNLESS OTHERWISE STATED HEREIN. SYSCO Supplies on the Fly IS NOT RESPONSIBLE FOR ANY OR ALL WARRANTY CLAIMS, ALL WARRANTIES ARE BY FACTORY AUTHORIZED AGENTS ONLY

2. Equipment carries standard factory warranties only, and does not include labor costs or transportation costs on any defective parts replacement. It is the responsibility of the customer to submit for approval to all local, State and Federal agencies all installation and equipment specifications. Supplies on the Fly is not responsible for acquiring any approvals or licenses.

3. Items do not include delivery charges unless otherwise stated. IF FREIGHT IS QUOTED IT IS AN ESTIMATE ONLY AND MAY VARY FROM ACTUAL FREIGHT BILLED. All deliveries are curbside delivery with lift gate within normal business hours, without a delivery appointment, not street level or uncrated, set in place or otherwise installed in any way. Necessary parts for mechanical or electrical connections from rough ins to equipment or labor for installation or final hook-up are not included. Buyer is responsible for making certain that your premises provide the proper electrical and or gas supply that plumbing lines are properly sized, and the doors and passage ways will accommodate the equipment.

4. No trade-ins are considered, and no allowance will be made for any trade-in.

5. Supplies on the Fly DOES NOT ASSUME RESPONSIBILITY FOR UNAVOIDABLE DELAYS IN MANUFACTURING OR TRANSIT OR LOSS OR DAMAGE IN TRANSIT.

6. I UNDERSTAND THE MERCHANDISE LISTED ABOVE IS NOT CARRIED IN THE SUPPLIES ON THE FLY REGULAR STOCK. THEREFORE THE ORDER CANNOT BE CANCELLED BY ME OR RETURNED TO SUPPLIES ON THE FLY FOR CREDIT.

Signature _____

7. It is the responsibility of the customer accepting a direct shipment to note any visible damage on the freight bill AT THE TIME OF DELIVERY. Concealed damage must be REPORTED TO THE FREIGHT LINE. In the event of such damage, it is the CUSTOMER'S RESPONSIBILITY to file a freight claim with the carrier involved within 24 hours.

Signature _____

8. Factory direct orders may have production over runs resulting in the cost of and product being added to the order.

9. If less than factory case lots or below factory minimum orders are placed there will be a broken case charge and minimum order charge applied to order.

10. Finance options are available through our partner - Time Payment. Click the button to get a free quote, or ask your sales associate for more information.



11. All orders are subject to Sysco credit approval – a deposit or a UCC filing may be required – please check with your Sysco Sales Consultant.

12. PLEASE NOTE THAT TAXES ON THIS BID ARE ESTIMATED AND THE EXACT LOCAL AND STATE TAXES WILL BE CALCULATED ON THE FINAL INVOICE FROM YOUR LOCAL SYSCO HOUSE.

- - - Security Agreement - - -

To secure payment and performance of all obligations, Customer (identified above) hereby grants Creditor (identified above) a continuing security interest in all inventory, equipment, and goods manufactured by or distributed by Creditor, whenever sold, consigned, leased, rented or delivered, directly or indirectly, to or for the benefit of Customer by Creditor, wherever located, now owned and hereafter acquired including but not limited to all equipment described within this Agreement; and all replacement parts, accessories and supplies including repossessions and returns; and all proceeds from the sale, lease or rental thereof; and all existing or subsequently arising accounts and accounts receivables, goods, instruments, chattel paper, general intangibles and supporting obligations which may from time to time hereafter come into existence during the term of this Security Agreement. Creditor's security interest is explicitly limited to outstanding obligations between Creditor and Customer. Customer will maintain the Collateral in original condition but for the ordinary wear and tear, and will insure the Collateral against all expected risks. Customer will not subject the Collateral to any adverse encumbrance or lien, or sale or other transfer other than as approved in writing by Creditor including through this Agreement. If Customer fails to timely make any payment, Creditor may repossess and remove any Collateral from Customer with or without Notice. Customer will not locate the Collateral at any location other than as known to Creditor. Customer will promptly advise Creditor of any change of Customer's name or business nature, location, and business openings and closings. The following constitute Customer defaults: Non-payment in timely fashion of Customer's indebtedness to Creditor, Customer's noncompliance with any obligation of this Agreement, bankruptcy, insolvency, or assignment for the benefit of creditors; misrepresentation in respect of any provision of this or any Agreement between Creditor and Customer. In the event of default, Creditor may declare all unpaid balances due and payable and/or may require Customer to assemble the Collateral and make it available to allow Creditor to take possession or dispose of the collateral. Customer authorizes Creditor to file a financing statement describing the Collateral and grants Creditor a limited Power of Attorney to sign any forms/document deemed necessary by Creditor to protect Creditor's interest. By signature on this document, Customer's representative represents and warrants that he/she has the authority to bind Customer as set forth herein.

Acceptance: _____

Date: _____

Printed Name: _____

Acceptance: _____ Date: _____

Printed Name: _____

Project Grand Total: \$1,593.90



LIMITED ORIGINAL COMMERCIAL EQUIPMENT WARRANTY

Vulcan warrants that it will convey the Products free and clear of all liens, security interests and encumbrances created by, through or under Vulcan. Vulcan further warrants that for a period of 1 year from the date of original installation (the "Warranty Period"), under normal use and given proper installation and maintenance as determined by Vulcan, the Products: (a) will conform to mutually agreed upon written specifications or other descriptions; and (b) will be free from substantial defects in material and workmanship.

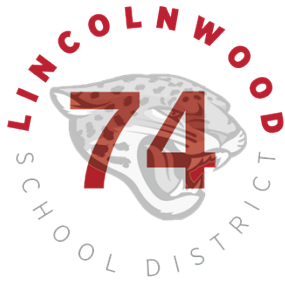
In the event of a breach of the warranties set forth above (the "Warranties"), Vulcan will, at Vulcan's option and as Vulcan's sole liability and Purchaser's sole remedy, repair, replace or credit Purchaser's account for, any Product that fails to conform to the Warranties, provided that (i) during the Warranty Period Vulcan is promptly notified in writing upon discovery of such failure with a detailed explanation of any alleged deficiencies; (ii) Vulcan is given a reasonable opportunity to investigate all claims; (iii) Vulcan's examination of such Product confirms the alleged deficiencies and that the deficiencies were not caused by accident, misuse, neglect, normal wear and tear, improper installation, unauthorized alteration or repair or improper testing, and (iv) with respect to any repair, Purchaser is responsible for time and travel charges in excess of 50 miles of an authorized service agency. No Products may be returned to Vulcan until inspection and approval by Vulcan.

The Warranty against defects does not apply to: (1) consumable components or ordinary wear items; (2) use of the Products with equipment, components or parts not specified or supplied by Vulcan or contemplated under the Product documentation; (3) periodic maintenance of equipment, including but not limited to lubrication, replacement of worn blades, knives, stones, knobs, accessories and miscellaneous expendable supply items, and other adjustments required due to installation set-up or normal wear, (4) adjustments such as calibrations, leveling, tightening of fasteners or utility connections normally associated with original installation, (5) fryer equipment (which is subject to a limited fry tank warranty based on model – see separate warranty statement provided by Vulcan), or (6) steam equipment supplied with ScaleBlocker® water filtration system. Thermostats on ranges must have a calibration attempt made before a replacement will be covered under the foregoing Warranties.

The length of the "Warranty Period" for the following items is modified as follows: (A) rubber seals, light bulbs and gaskets: 90 days; (B) Heating elements on drawer warmers, chip warmers, cook and hold ovens, and holding and transport cabinets: 10 years; (C) drawer frame assemblies: 3 years; (D) Heating elements on models 1024, 1036 and 1048: 90 days; (E) refrigeration compressor part: 5 years; (F) flame safety components on medium duty ranges: 90 days; and (G) original Vulcan replacement parts (other than those otherwise expressly listed in this paragraph): 90 days.

EXCEPT AS SET FORTH HEREIN, VULCAN MAKES NO WARRANTY OR REPRESENTATION OF ANY KIND, EXPRESS OR IMPLIED (INCLUDING NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE). The Warranties are given only to the first purchaser from a Vulcan Authorized Channel of Distribution, and these Warranties are not given to subsequent transferees. Vulcan does not recommend or authorize the use of any Product in a non-commercial application, including but not limited to residential use, or outside the United States or Canada. The use or installation of any Product in non-commercial applications and/or outside of the United States and Canada renders all warranties, expressed or implied, including the warranties of merchantability and fitness for a particular purpose, null and void, including any responsibility for damage, costs and legal actions resulting from the use or installation of Products in any non-commercial setting or outside the United States and Canada.

F45416 (01-20)



Executive Summary Finance Committee

DATE: January 23, 2025

TOPIC: Post-Issuance Tax Compliance Reports

PREPARED BY: Courtney Whited

Recommended for:

- Action
- Discussion
- Information

Purpose/Background:

Annually, the Compliance Officer of Lincolnwood School District 74 must provide the Board of Education with certain obligations under the Federal Tax and Securities laws related to the bonds. The Compliance Officer has reviewed the bond documents. The documents include Post-Issuance Compliance Checklists and the attached Post-Issuance Tax Compliance Reports. The District currently has four outstanding bond issues that require annual review. The bonds were issued in 2015, 2016, 2018 and 2021.

Fiscal Impact:

There is no financial impact associated with providing these documents to the Board of Education.

Recommendation:

The Finance Committee concurs with the Administration to recommend to the Board of Education to accept the findings contained in the Post-Issuance Tax Compliance Reports. Based upon the support of the Finance Committee, the Post-Issuance Tax Compliance Report will be placed on the Board of Education agenda for approval at the February 6, 2025 meeting.

POST-ISSUANCE TAX COMPLIANCE REPORT

SCHOOL DISTRICT NUMBER 74, COOK COUNTY, ILLINOIS (THE "DISTRICT")
\$8,505,000 GENERAL OBLIGATION LIMITED TAX SCHOOL BONDS,
SERIES 2015 (THE "BONDS")

POST ISSUANCE COMPLIANCE MATTERS

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

POST-ISSUANCE TAX COMPLIANCE REPORT

To: Board of Education of School District Number 74, Cook County, Illinois

Pursuant to my responsibilities as the Compliance Officer as set forth in a Bond Record Keeping Policy (the "*Policy*") adopted by the Board of Education (the "*Board*") of School District Number 74, Cook County, Illinois (the "*District*"), on the 9th day of December, 2015, I have prepared a report reviewing the District's contracts and records to determine whether the Tax Advantaged Obligations (as defined in the Policy), comply with the applicable federal tax requirements. In accordance with the proceedings and agreements under which the Tax Advantaged Obligations were issued, the District has covenanted generally to take all action necessary to comply with the applicable federal tax rules and regulations relating to the Tax Advantaged Obligations, including covenants necessary to preserve the excludability of interest on the Tax Advantaged Obligations from gross income for federal income taxation purposes. The following sets forth a summary demonstrating the District's compliance with such covenants and expectations.

(a) *Records*. I have in my possession all of the records required under the Policy.

(b) *Arbitrage Rebate Liability*. I have reviewed the agreements of the District with respect to each issue of the Tax Advantaged Obligations. At this time, the District does not have any rebate liability to the U.S. Treasury.

(c) *Contract Review.* I have reviewed copies of all contracts and agreements of the District, including any leases, with respect to the use of any property owned by the District and acquired, constructed or otherwise financed or refinanced with the proceeds of the Tax Advantaged Obligations and other records. At this time, each issue of the Tax Advantaged Obligations complies with the federal tax requirements applicable to such issue, including restrictions on private business use, private payments and private loans.

(d) *IRS Examinations or Inquiries.* The Internal Revenue Service (the “IRS”) has not commenced an examination of any issue of the Tax Advantaged Obligations. The IRS has not requested a response to a compliance check, questionnaire or other inquiry.

Based upon the foregoing, I believe that the District is currently in compliance with the applicable tax law requirements and no further action is necessary at this time. This report will be entered into the records of the District and made available to all members of the Board at the next regular meeting thereof.

Respectfully submitted this 6th day of February, 2025.

By 
Compliance Officer

POST-ISSUANCE TAX COMPLIANCE REPORT

SCHOOL DISTRICT 74, COOK COUNTY, ILLINOIS (THE "DISTRICT")
\$4,235,000 GENERAL OBLIGATION LIMITED TAX SCHOOL BONDS,
SERIES 2016 (THE "BONDS")

POST ISSUANCE COMPLIANCE MATTERS

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

POST-ISSUANCE TAX COMPLIANCE REPORT

To: Board of Education of School District Number 74, Cook County, Illinois

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Respectfully submitted this 6th day of February, 2025.

By Courtney Whited
Compliance Officer

POST-ISSUANCE TAX COMPLIANCE REPORT

SCHOOL DISTRICT NUMBER 74, COOK COUNTY, ILLINOIS (THE "DISTRICT")
\$5,910,000 GENERAL OBLIGATION LIMITED TAX SCHOOL BONDS,
SERIES 2018 (THE "BONDS")

POST ISSUANCE COMPLIANCE MATTERS

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

POST-ISSUANCE TAX COMPLIANCE REPORT

To: Board of Education of School District Number 74, Cook County, Illinois

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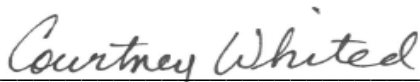
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Respectfully submitted this 6th day of February 2025.

By 
Compliance Officer

POST-ISSUANCE TAX COMPLIANCE REPORT

SCHOOL DISTRICT NUMBER 74, COOK COUNTY, ILLINOIS (THE "DISTRICT")
\$6,365,000 GENERAL OBLIGATION LIMITED TAX SCHOOL BONDS,
SERIES 2021 (THE "BONDS")

POST ISSUANCE COMPLIANCE MATTERS

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

POST-ISSUANCE TAX COMPLIANCE REPORT

To: Board of Education of School District Number 74, Cook County, Illinois

Pursuant to my responsibilities as the Compliance Officer as set forth in a Bond Record Keeping Policy (the “*Policy*”) adopted by the Board of Education (the “*Board*”) of School District Number 74, Cook County, Illinois (the “*District*”), on the 9th day of December, 2015, I have prepared a report reviewing the District’s contracts and records to determine whether the Tax Advantaged Obligations (as defined in the Policy), comply with the applicable federal tax requirements. In accordance with the proceedings and agreements under which the Tax Advantaged Obligations were issued, the District has covenanted generally to take all action necessary to comply with the applicable federal tax rules and regulations relating to the Tax Advantaged Obligations, including covenants necessary to preserve the excludability of interest on the Tax Advantaged Obligations from gross income for federal income taxation purposes. The following sets forth a summary demonstrating the District’s compliance with such covenants and expectations.

(a) *Records*. I have in my possession all of the records required under the Policy.

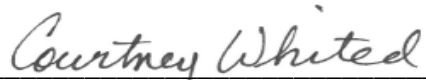
(b) *Arbitrage Rebate Liability*. I have reviewed the agreements of the District with respect to each issue of the Tax Advantaged Obligations. At this time, the District does not have any rebate liability to the U.S. Treasury.

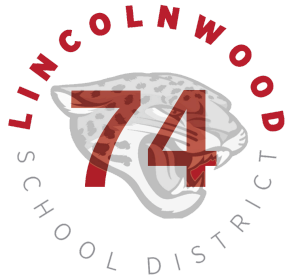
(c) *Contract Review.* I have reviewed copies of all contracts and agreements of the District, including any leases, with respect to the use of any property owned by the District and acquired, constructed or otherwise financed or refinanced with the proceeds of the Tax Advantaged Obligations and other records. At this time, each issue of the Tax Advantaged Obligations complies with the federal tax requirements applicable to such issue, including restrictions on private business use, private payments and private loans.

(d) *IRS Examinations or Inquiries.* The Internal Revenue Service (the “IRS”) has not commenced an examination of any issue of the Tax Advantaged Obligations. The IRS has not requested a response to a compliance check, questionnaire or other inquiry.

Based upon the foregoing, I believe that the District is currently in compliance with the applicable tax law requirements and no further action is necessary at this time. This report will be entered into the records of the District and made available to all members of the Board at the next regular meeting thereof.

Respectfully submitted this 6th day of February 2025.

By 
Compliance Officer



Executive Summary Finance Committee Meeting

DATE: January 23rd, 2025

TOPIC: District Purchasing Update(s)

PREPARED BY: David Russo, Dominick Lupo, Jordan Stephen

Recommended for:

- Action
- Discussion
- Information

Purpose/Background:

This document provides the Finance Committee with an update of ongoing District renewals and/or purchases that will not require Board Approval based on criteria adopted in May 2023.

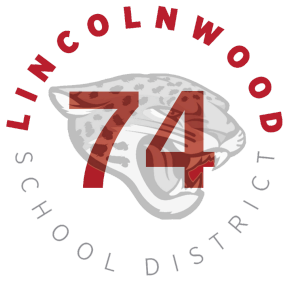
Items for Finance Committee Review:

- Novel Effect Renewal for 2024-2025
 - The Library at Todd Hall uses this software application to help transform traditional read-alouds into page-turning adventures for all learners. Novel Effect helps make reading a multi-sensory experience that keeps your readers on the edge of their seats.
 - Through the use of Novel Effect to aid the activity, students gain social connections, help with focused engagement, and learn to read for entertainment.
 - \$49.99 - The District paid \$19 (Black Friday Deal) for the same services for the 2023-2024 School Year.
- Infinite Connections, Inc. Renewal for 2025-2026 School Year
 - Infinite Connections, Inc. has provided Lincolnwood District #74 E-Rate consultation services since 2014.
 - This is the eleventh extension to the contract and the original Agreement.
 - \$4,400 - The consultation fee is identical to the previous year. Lincolnwood School District 74 paid Infinite Connections, Inc. \$4,400 for the 2024-2025 School Year.

- Starfall Renewal for 2025-2026
 - The Starfall.com website is used for Reading and Language Development. This website is primarily used with our EL population and places emphasis on literacy development, offering a number of activities focused on phonics, vocabulary, and reading comprehension.
 - Starfall helps the children build a solid foundation in language skills.
 - \$355.00 - Lincolnwood School District 74 paid Starfall \$533.00 in for an 18-month contract that ended in 2024.

- Raptor Renewal for 2025-2026
 - The District uses the Raptor's Visitor Management System to enhance building security by checking a visitor's ID against national databases of registered sex offenders as well as a custom list of prohibited persons and the system provides temporary badges that identify the visitor's name, date, and purpose of visit.
 - \$3475.00 - Lincolnwood School District 74 paid Raptor Technologies \$3300.00 for the 2024-2025 School Year.

- AT&T Project Update
 - The Technology team wanted to highlight that our multi-step project of reviewing and changing the contracts and services with AT&T, has led to a large reduction in overall costs to the District.
 - In November of 2021, the District had contracts in place for Internet, Local Phone lines, Long Distance contracts, Fiber Circuits, PRI circuits, and a multitude of POTS lines being used for redundancy, fax, gas, and elevator service. The Bill for that month was \$4,584.00.
 - As of November 2024, the District has streamlined telephony services into the IPFlex program, eliminated unneeded circuits, consolidated POTS lines by porting them over to the fiber circuits, moved elevator lines to redundant cellular connections and also added backup Internet for some redundancy. The total bills for the month of November 2024 were \$2195.56.



DATE: January 23, 2025

TOPIC: District Finance Update

PREPARED BY: Courtney Whited

Recommended for:

Action

Discussion

Information

Purpose/Background:

To provide the Finance Committee an update on ongoing Districtwide matter(s)

1. The CCDC lease expires on June 30, 2026.
2. As a cooperative, Northern Illinois Purchasing Cooperative (NIIPC), will vote in January on whether to bid or rollover current bread and milk ancillary bids for SY2025-26. If the majority of the NIIPC members vote to bid an ancillary RFP, the current vendors (Alpha Baking and Bob’s Dairy) could change.
3. Real Estate Tax Collections: Mid-Point Update.

Second Installment of 2023 Collections from July 1, 2024 through December 31, 2024:

98.4% on track with FY25 Budgeted expectations with six months remaining in FY25

2023 RE Tax Collections 2nd Installment/AUG 2024	FY25 Budget	JUL - DEC 2024	Balance
GENERAL LEVY EDUCATION	\$10,864,716.00	\$10,693,131.57	-\$171,584.43
GENERAL LEVY SPECIAL ED	\$201,191.00	\$198,013.52	-\$3,177.48
GENERAL LEVY OTHER - FIRST PRIOR YEAR	\$107,265.00	\$105,232.33	-\$2,032.67
GENERAL LEVY OPER & MAINT	\$1,059,007.00	\$1,042,282.10	-\$16,724.90
GENERAL LEVY BOND & INTEREST	\$897,647.00	\$883,630.30	-\$14,016.70
GENERAL LEVY TRANSPORTATION	\$528,074.00	\$519,735.27	-\$8,338.73
GENERAL LEVY IMRF	\$50,603.00	\$49,804.61	-\$798.39
GENERAL LEVY FICA & MEDICARE	\$150,994.00	\$148,610.56	-\$2,383.44
GENERAL LEVY WORKING CASH	\$408.00	\$401.65	-\$6.35
GENERAL LEVY TORT IMMUNITY	\$100,391.00	\$98,805.95	-\$1,585.05
GENERAL LEVY LIFE SAFETY	\$62,847.00	\$61,854.12	-\$992.88
Totals	\$14,023,143.00	\$13,801,501.98	-\$221,641.02

Prior Year Collections/Losses from July 1, 2024 through December 31, 2024:

FY25 Budget set the course for a ~ \$220,000 loss but there has been a ~\$542,000 loss with six months remaining in FY25

Prior Year RE Tax Collections/Losses	FY25 Budget	JUL - DEC 2024	Balance
GENERAL LEVY EDUCATION	(\$169,992.00)	(\$410,687.66)	-\$240,695.66)
GENERAL LEVY SPECIAL ED	(\$3,100.00)	(\$7,620.74)	-\$4,520.74)
GENERAL LEVY OTHER-OTHER PRIOR YEARS	(\$1,700.00)	(\$8,325.19)	-\$6,625.19)
GENERAL LEVY OPER & MAINT	(\$16,600.00)	(\$40,056.93)	-\$23,456.93)
GENERAL LEVY BOND & INTEREST	(\$14,100.00)	(\$36,182.53)	-\$22,082.53)
GENERAL LEVY TRANSPORTATION	(\$8,300.00)	(\$20,044.48)	-\$11,744.48)
GENERAL LEVY IMRF	(\$800.00)	(\$3,009.87)	-\$2,209.87)
GENERAL LEVY FICA & MEDICARE	(\$2,400.00)	(\$7,012.37)	-\$4,612.37)
GENERAL LEVY WORKING CASH	(\$10.00)	(\$16.01)	-\$6.01)
GENERAL LEVY TORT IMMUNITY	(\$1,500.00)	(\$4,210.62)	-\$2,710.62)
GENERAL LEVY LIFE SAFETY	(\$1,000.00)	(\$4,835.01)	-\$3,835.01)
Totals	-\$219,502.00)	-\$542,001.41)	-\$322,499.41)