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**Budget, Planning, Finance and Audit Committee Meeting**  
**Tom Vaclavek, Committee Chairperson**  
**Tuesday, October 15, 2020**  
**Minutes**

Present: Tom Vaclavek, Adam Guss, Erica Brusco, Jeremy Davis, Nicole Pavoris, Dave Secret, Steve Olson, Ron Ludwig, Amy Blazer

- **Call to Order**
- **Roll Call**
- **Pledge of Allegiance**
- **Approval of August 8, 2020 Meeting Minutes**
- **Discussion of 5-Year Fiscal Projections and 2020 Tax Levy**

Jeremy Davis, Assistant Superintendent - Finance and Operations presented the 5-Year Fiscal Projections and 2020 Tax Levy.

Mr. Davis presented key critical assumptions for the 5-Year Fiscal Projections:

- CPI - 2.3% for the 2020 levy, 1% for 2021 and 2% for all future year levies
- Tax Extension - 99.8% collection rate for all years
- Equalized Assessed Valuation - 1% for 2020 levy, 1.5% for both the 2021 and 2022 levy and 2% thereafter
- New Property - \$10 million per year based on the last 3 - 5 years
- Evidence Based Funding - decreased 5% in 2021- 2022 and held flat for 2022-2023 and beyond
- State & Federal Grants - held flat
- Enrollment - forecast to decrease based on the Kasarda Demographic Report
- Staffing - Full time teaching positions decreasing based on the Kasarada Demographic report; support and administrative staff held constant
- Payroll - estimated 4% increase through the end of both contract groups and then 3.5% increase after. For administration 2.5% increases
- Health Benefits - 1.5% increase in FY22 and then 3-5% after; Dental and Vision remains flat this year and then 3% per year thereafter
- Balance of expenditures - increased based on CPI estimate of 2% for most years
- Future Facilities - based on Facilities Condition Assessment which is currently being reworked in cooperation with FGM

- Summer Work - forecast at a little more than \$9 million for the 2021 summer projects and \$8 million for each additional year

At this point, Mr. Davis presented the 5-year fiscal projections for District 155. The 5-year projections show District fund balances decreasing for the next 5 fiscal years. Mr. Davis stated that the District needed additional revenue to operate into the future.

Mr. Davis then discussed key reasons why additional revenue is needed by the District:

- State of Illinois finances are in dismal shape, and future cuts in state funding are projected.
- In these unprecedented times the district has had additional expenses in the amount of \$2.4 million dollars that included additional custodians, technology support for online learning, mediation of the ransomware attack in January 2020, additional COVID-19 supplies, and repairs to the CLS dedicated automated outside air system
- District 155 commitment to the Facilities Condition Assessment. Over the past 7 years the district has spent about \$87.5 million dollars
- Student enrollment decrease is slowing down

Mr. Davis then made the administrative recommendation for the 2020 Tax Levy. The recommendation was to take the allowable inflationary increase on the tax levy and offset the increase by approximately one-half, abating the debt service fund by \$1 million dollars. The Committee discussed Mr. Davis' recommendation.

After Mr. Davis' presentation, the members of the Board asked for additional information. The Board wanted to know what District 155 had been doing in the past to save money or increase revenues. The Board also requested information regarding things D155 could do in the future to save money or increase revenues. Mr. Davis responded that administration would provide that information to the Budget, Planning, Audit, and Finance Committee at its November meeting.

- **Public Comments**

No Public comments

- **Adjourn**