

FINANCE/PERSONNEL COMMITTEE MEETING

Meeting Date: November 10, 2020

Members:

Annette Johnson, President
Dan Barreiro, Vice-President
Alex Arroyo, Member
Dr. Ann Williams, CFO/CSBO
Dr. Glenda Rosado, Asst. Spt. For Staff & Student Srvs.
Dr. Jennifer Norrell, Superintendent

Attendance:

Yes
Yes
No
Yes
Yes
Yes

Participants: - Steve Megazzini, Assistant Superintendent of Operations

Public Comments – None

Audit Update – Dr. Williams shared with the committee that the annual audit is almost complete. The auditors are waiting for information from the federal government pertaining to COVID dollars spend between March and June. It is anticipated that the audit results will be complete and ready to share with this Committee at the December meeting.

Financials – Dr. Williams reported the September 2020, month end financials. Dr. Williams noted that the State of Illinois' bill backlog is over \$9 billion dollars. The district is starting to see delays in revenue payments from the state and will continue to see delays throughout the rest of the year. Ms. Johnson asked for clarification on state aid payments. Dr. Williams confirmed that Evidence Based Funding is being paid on time.

2020 Tax Levy – Dr. Williams presented the committee with estimated tax levy. The estimated levy will be presented to the Board of Education for adoption, by resolution, at the November 16, 2020 meeting. Final adoption of the levy will be presented to the Board of Education in December. Dr. Williams explained that the tax levy will be reduced to ensure that the total taxes extended to the district for existing property will not increase. The Committee discussed tax rates throughout the county. East Aurora has the lowest tax rate of all school districts in the county. Dr. Williams also provided a reminder of the next steps in the debt-restructuring plan.

The committee agreed to move to full Board for approval.

Old Business

New Business

Meeting adjourned at 5:30 pm