

**MINUTES OF THE FINANCE COMMITTEE MEETING
OF THE BOARD OF EDUCATION, SCHILLER PARK SCHOOL DISTRICT 81
VIA ZOOM VIRTUAL CONFERENCE
9750 SORENG AVE., SCHILLER PARK, IL 60176
November 11, 2020**

I. CALL TO ORDER at 5:30 PM

II. ROLL CALL AND PLEDGE:

Mrs. Mary Ann Desecki	Present
Mrs. Tina Ewanio	Absent
Mrs. Ana Ultreras	Present
Ms. Diane Morioka	Present

Also in Attendance:

Dr. Kimberly Boryszewski, Superintendent

Mr. Pasquale Maranto, Accounting Specialist

III. PUBLIC PARTICIPATION

There was none.

IV. Overview of Tentative 2020 Levy

Mr. Pasquale Maranto presented the tentative levy for the 2020-2021 school year. The annual tax levy will be filed on December 17th 2020. Tax revenues from the levy will represent roughly 70% of all District revenues. CPI-U is set at 2.3%, a bit larger than last year. Last year, the district saw significant increases in EAV because of the Assessor's triennial assessment, but this year the levy will assume no growth in EAV because of large uncertainty with residential assessment adjustments and the effects of the lingering COVID-19 pandemic.

This year's 2020 capped Levy will be \$14,456,001.00, which represents an increasing rate of 4.99%, just under the Truth in Taxation Threshold, making such Law not applicable for this levy year. A supplemental tax levy to access a CPI increase on DSEB bond will not be needed this taxing year. This levy focuses on matching yearly expenditure amounts in the IMRF fund, the Social Security Fund, the Transportation Fund, and the Special Education Fund, and slightly increasing the O&M and Education Funds to make sure our students have access to 21st century learning resources.

V. ADJOURNMENT

Meeting adjourned at 6:00 PM.

ATTEST:

Tina Ewanio