

BOARD OF EDUCATION
COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64

Minutes of the Committee-of-the-Whole: Finance
held at 7:00 p.m. on August 26, 2013
Field School - North Gym
707 N. Wisner, Park Ridge, IL

Board President Anthony Borrelli called the meeting to order at 7:15 p.m. Other Board members present were Dathan Paterno, Dan Collins, Scott Zimmerman, Terry Cameron, John Heyde and Vicki Lee. Also present were Superintendent Philip Bender, Assistant Superintendents Lori Hinton and Joel T. Martin, Business Manager Becky Allard, Director of Special Education/Pupil Services James Even, Director of Facility Management Scott Mackall, Director of Technology Terri Bresnahan, Public Information Coordinator Bernadette Tramm and approximately - 40 members of the public.

Board President Borrelli stated the purpose of the meeting was to hear a presentation from Business Manager Allard on Draft #3 of the 2013-14 budget.

Ms. Allard identified the specific changes to the budget included in this updated draft from the tentative budget adopted by the Board on July 8. She noted all funds revenues had increased by almost \$260,000 or 0.4%; all funds expenditures had decreased by almost \$700,000 or 0.9%. She also stated that the ISBE legal budget had been added to the report. On the statement of position, she reported that operating funds had been sub-totaled before capital projects were added; this subtotal indicates that the District will operate with a surplus of about \$3 million for the year. She noted that when the capital projects fund is then added to the subtotal, an operating funds deficit of about \$2 million is created. Overall, Ms. Allard reported that the District should end the year with an operating fund balance of just over \$45 million or a fund balance of almost 62%, well above the Board's fund balance policy of four months or 33-1/3%.

Ms. Allard then responded to Board member questions about the all funds deficit; utilization of the staffing allocation approved by the Board in February; and how the growth in spending for direct education related expenditures on a per pupil basis had been reduced over the course of refining the budget during several drafts.

Board President Borrelli concluded the Committee-of-the-Whole meeting at 7:24 p.m. to resume the regular Board meeting.

President

Secretary