

BOARD OF EDUCATION
COMMUNITY CONSOLIDATED SCHOOL DISTRICT 64

Minutes of the Committee-of-the-Whole: Finance
held at 6:45 p.m. on November 18, 2013
Carpenter School - North Gym
300 N. Hamlin, Park Ridge, IL

Board President Anthony Borrelli called the meeting to order at 6:29 p.m. Other Board members present were Scott Zimmerman, Vicki Lee and John Heyde. Board members Terry Cameron, Dan Collins and Dathan Paterno were absent. Also present were Assistant Superintendents Lori Hinton and Joel T. Martin, Director of Special Education/Pupil Services Jim Even, Director of Facility Management Scott Mackall, Business Manager Becky Allard, Public Information Coordinator Bernadette Tramm, Assistant Business Manager Brian Imhoff and approximately 10 members of the public.

Board President Borrelli stated the purpose of the meeting was to receive a report from Business Manager Allard on the proposed 2013 tentative tax levy. Ms. Allard noted that the amount of taxes District 64 receives are limited by the Property Tax Extension Limitation Law (PTELL), and that the tax rate is a calculated number based on the result under PTELL and the actual Equalized Assessed Valuation (EAV). She reviewed a history of the District's past levy requests and the actual levy increases, and observed that the District's actual levy increase is typically well below the levy request approved by the Board. She then reviewed the tax levy process, timeline for the 2013 levy, and how it is calculated. She recommended the Board request a total levy of almost \$65.5 million, which is 4.98% above the 2012 tax extension, and is comprised of a 4.97% increase in the capped funds and 5.1% increase in the non-capped funds. Ms. Allard reaffirmed that this levy request would meet the Board's finance goal to levy in accordance with past practice to maximize revenue under the Property Tax Extension Limitation Law (PTELL) formula. Ms. Allard pointed out that the budget assumes only a 2% increase would actually be received, and stated that regardless of how large the levy request is, District 64 will only receive a 1.7% increase plus the taxes associated with new construction under the PTELL formula. Ms. Allard noted the Board would be asked to approve the tentative levy at the regular meeting this evening and to conduct a public hearing prior to final adoption of the 2013 levy on December 16. She noted that although a public hearing is not required because the levy is under a 5% increase, the Board has typically conducted a formal hearing. Ms. Allard then responded to Board member questions about the levy request.

Board President Borrelli concluded the Committee-of-the-Whole: Finance meeting at 6:44 p.m., and after a short break, resumed the regular Board meeting.

President

Secretary