

GLENBROOK DISTRICT 225**FINANCE COMMITTEE MINUTES - February 21, 2013**

Next meeting date: TBD

7:30 – 8:50 AM

Glenbrook South Room 128

Finance Committee members present: Bob Boron, Steve Caliendo, John Finan, Gary Freund, Jennifer Nimke, Paul Pryma, Kim Ptak, Mike Riggle, Hillarie Siena, Vicki Tarver and Joel Taub.

AGENDA ITEM #1: Update on Financial Aid

H. Siena presented a 5-year historical analysis of financial aid as a percentage of enrollments. For the current fiscal year at GBN there are currently 179 students who qualify for free / reduced aid, and 567 students at GBS. Of the 179 students at GBN, 138 receive full financial aid & 41 qualify for reduced financial aid. Of the 567 students at GBS 472 receive full financial aid and 95 qualify for reduced financial aid. Though the number of families qualifying for financial aid is much larger at GBS, GBN is growing at a significant rate. The data shows that although the number of students who qualify for free / reduced transportation has risen, ridership has risen from the prior year. The data further indicates that for both schools, “free” and “reduced” are up slightly. This shift seems clearly indicative of the continuing economic climate. The Board approved, for the fifth consecutive year, no increase in student transportation fees and to continue the 50% discount for sibling riders.

AGENDA ITEM #2: Student Fees

H. Siena presented the student fees to the committee. It is recommended for the 2013/14 school year that there be no increase across the board for student fees, with the possible exception of a combination Materials / Technology fee. Driver Education Fees: No increase – maintain the behind-the-wheel fee of \$350. Parking Sticker Fees: No increase – maintain the \$285 fee for full year and \$142 per semester. Towel Fees: No increase – maintain fees at \$25.50. Credit Card Convenience Fee: No increase – maintain fees at \$2.50 per online transaction. Pre-School Tuition: No increase recommended. The only possible change in fees would be in regards to a combined Materials / Technology fee. Discussion is currently ongoing with a proposal to combine the current Materials fee of \$15.00 with a new Technology fee of \$15.00. This new Materials / Technology fee would partially offset costs for providing electronic access and resources to students, as well as costs for printing & copying. H. Siena will be bringing this agenda item for discussion to the February 25th board meeting and for approval at the March 11th meeting.

AGENDA ITEM #3: Update on Property Tax Appeals

H. Siena outlined to the committee two methods by which property owners may file property tax appeals. Property owners may file an appeal with the Property Tax Appeals Board (PTAB) or file an appeal with the Cook County Circuit Court:

<u>PTAB</u>	<u>Circuit Court</u>
<ul style="list-style-type: none"> • The school district is served notice • The school district retains an attorney • The attorney files a Request to Intervene • Right to present certified appraisals in defense of the appeal 	<ul style="list-style-type: none"> • The school district is not notified • The school district retains an attorney to inform of any appeals • School district is represented by the state’s attorney • State attorney has the right to allow or disallow an intervention

In her role as Northfield Township School Treasurer, H. Siena intervenes on behalf of District 225, as well as the affected feeder elementary district. The goal of the school district through filing an intervention in the appeal process is to negotiate a lesser refund. Over the last 13 years, District 225 refunded \$27.6M back to tax payers. Without aggressively intervening, the district would have refunded a much higher amount. So far, for the 2012/13 school year, the district has refunded \$1.8M back to tax payers.

AGENDA ITEM #4: Financial Projections

H. Siena presented updated financial projections to the committee through FY2018, with a tax year 2013 CPI at 1.7%. The district has maintained a balanced budget for the past 15 years. H. Siena explained that future years projections use the rolling 10-year average of the CPI is 2.4%.

For FY2013 the district has benchmarked a total reduction in expenditures of \$620,000. These reductions include staffing reductions relative to attrition at both schools, reductions in benefits / pension costs associated with the reduction in staff, as well as district-wide ongoing reductions through efficiencies.

For FY2014 the district has benchmarked a total reduction in expenditures of \$1M. Additionally, the district is projecting a total initial increase in fund balance through FY2014 of \$3,049,282.