

GLENBROOK HIGH SCHOOL DISTRICT 225
FINANCE COMMITTEE MINUTES
November 6, 2014 7:30 – 9:00 AM
Glenbrook South Room 128

Agenda Item #1: Call to Order

A regular meeting of the Finance Committee was held at Glenbrook South on November 6, 2014. The meeting convened at 7:35AM. Members in attendance were Bruce Doughty, John Finan, Gary Freund, Paul Pryma, Kim Ptak, Mike Riggle, Hillarie Siena, Brad Swanson, Vicki Tarver and Brian Wegley. Members not in attendance were Scott Martin and Joel Taub.

Agenda Item #2: Tentative Tax Levy

H. Siena presented the 2014 tentative tax levy. Discussion followed regarding limits under the Property Tax Extension Limitation Law (PTELL) that limit the district to an increase in the annual tax levy of the lesser of the Consumer Price Index (CPI) or 5%, not including a factor for the value of new property. For the 2014 tax levy, this limit is 1.5% (CPI). The estimated factor for new property value is 2.2%, for a total tentative tax levy increase of 3.7% over the prior year's extended taxes. Discussion followed regarding new property and the content of information available to the public on the District's website. The tentative tax levy will be presented for adoption at the November 10, 2014 Board meeting.

Agenda Item #3: Financial Projection

H. Siena provided an updated fund balance financial projection reflecting changes between July and November with respect to enrollment and staffing. As of November 6, 2014, the projected operating fund balance for FY2018/19 is at 26.1% of FY2019/20 projected expenditures. Discussion followed regarding the impact upon future fund balance resulting from final data included in the fall enrollment and capacity study.

Agenda Item #4: Financial Dashboards

H. Siena presented financial dashboard reports. The financial dashboards will now be included with the curriculum and staffing dashboards presented annually to the Board of Education. Discussion followed that consisted of a review of data and feedback regarding the content and format of the dashboard reports. The financial dashboards will be presented at the November 10, 2014 regularly scheduled meeting.

Agenda Item #5: Insurance Update

H. Siena presented an update of the health insurance timeline, as well as actual insurance data for plan years 2012 - 2014 and current enrollment as of September 1, 2014. A summary of enrollment and claims trends was discussed, as well as strategies for the district's first Cost Containment Committee meeting in December. A summary of the data will be presented to the Board at the November 10, 2014 meeting as a regular agenda item.

Agenda Item #6: Other

None

Agenda Item #7: Adjournment

The meeting concluded at 9:03 AM.

Next meeting date TBD