

North Boone Community Unit School District No. 200
Minutes of the Business Services Committee Meeting
District Office
6248 North Boone School Road
Poplar Grove, Illinois 61065
Tuesday, June 11, 2024
6:00 P.M.

CALL TO ORDER AND ROLL CALL

Mrs. Maxey called the meeting to order at 6:00 p.m. The following Committee Members were present: Mrs. Maxey, Mr. Kinser, Mr. Mulholland, Dr. Greenlee, Stacey Corder, Mrs. Schilling, Marc Eckmann and Andrea Sowers. Absent were Mrs. Hutchinson, Liz Saveley and Holly Houk. Mr. Haverly was also present.

AUDIENCE TO VISITOR

William Randall spoke regarding the budget and the revenue versus the expenses.

BUDGET UPDATE

Stacey Corder presented the Finance Update for Month Ending May 2024. We are on track to come in under budget for FY24. Currently, 90% of the expenses have been spent which is right on target as the fiscal year ends on June 30, 2024. The Ed Fund is roughly looking to come in at about -\$700,000 which is less than the -\$900,000 that was budgeted. Aside from Debt Services (which typically runs in a deficit), the Ed Fund is the only one that had a deficit budget for FY24.

Ms. Corder then addressed the FY23 deficit spending and how she plans to move forward with it and to keep the Board informed. The suggested plan is as follows:

- Education Fund – the deficit less the revenue received in FY 24 for FY 23 left a net deficit of \$239,231. She will work to gradually add back to the fund balance. This deficit was due to the District having to outpace students.
- Operations/Maintenance Fund – the fund balance (bank savings) will absorb this amount. At the end of FY23, the District had 11+months cash on hand in the fund balance.
- Debt Service – the fund balance will absorb this amount. Please note that the difference in abatement of \$2,550,000 and change in fund balance is timing of payments.
- IMRF/SS – the fund balance will absorb this amount. The past trend looks to have been a deficit expense.
- Site and Construction – the fund balance will absorb this amount. This was due to late bills from FY22, revenue in FY22 but the final expenses came in FY23.
- TORT – the fund balance will absorb this amount.
- Fire/Life Safety – a deficit spending budget was approved of \$49,850 with a net deficit of \$6,400. The fund balance will absorb this amount.

The goal is always to add to the fund balance. She will be working towards this with the FY25 budget.

Upcoming steps in these processes include the auditors will be here, at the District Office, next week, and Ms. Corder will be working on the FY25 budget. Her expectation is to have a balanced budget. If there are cuts made, these will be brought forward to the Board.

PSIC RENEWAL INFORMATION

Ms. Corder presented the renewal from PSIC for next year. She did meet with our representative to go over the renewal that morning. This is a part of a cooperative. For Property/Casualty Costs, the premium went up 14%. The claims are spread out throughout the coop from all districts to come up with this amount. For Worker's Compensation Costs, the premium went up 36%. This weighs on our district for the most part and is a 5-year average. A discussion to look into safety procedures/risk assessment was held to help lower this amount.

ATM AT HIGH SCHOOL

The Booster Club has requested an ATM be installed at the High School. Dr. Greenlee did look into this with our insurance and there will be no extra charge for it. They did recommend going to POS as a safer option. He spoke with Mr. Eckmann, Principal at the high school, and it would be located upstairs and would have a camera focused on it. This will be brought to the Board for approval next week. Options for the football games were discussed but nothing was decided upon at this time.

OTHER ITEMS FOR DISCUSSION

Ms. Corder stated that there will be sealcoating projects on the Board agenda for June. The transportation lot and Capron's lot will be done. The same vender will be used at each location. Mr. Nolen did provide 3 quotes for the services and she will have his recommendation at that meeting. It will be under \$50,000 so an RFP is not necessary.

ANNOUNCEMENTS

(none)

ADJOURNMENT

The meeting adjourned at 6:58 P.M.

Submitted by:

Tom Kinser, Co-Chair

Judy Hutchinson, Co-Chair