



Finance Committee Meeting

DATE: March 23, 2023

TOPIC: District Finance Update

PREPARED BY: Courtney Whited

Recommended for:

Action

Discussion

Information

Purpose/Background:

To provide the Finance Committee an update on ongoing Districtwide project(s)

1. The due date is March 31st if Lincolnwood SD74 is interested in submitting a letter to Illinois Public Risk Fund relative to reserving rights to explore alternative workers' compensation providers.

Recent history of IPRF's annual invoices:

FY22	\$89,893 plus a safety grant of \$3,363
FY23	\$62,117 plus a safety grant of \$10,764
FY24	TBD

2. The FY24 EBC medical and dental rates were provided to SD74 on March 16 at the Final Renewal Meeting. All premiums increased as follows: HMO +7.5%, PPO +6.4%, Dental +2.6%.
3. Revenue from 2021's Property Tax 2nd Installment Combined with Prior Years' Transactions Update.

As of February 28, 2023:

FY23 Budget	\$11,825,680
Collected	\$11,697,949
Delta	-\$127,731

4. Revenue from Corporate Personal Property Replacement Taxes continues to be greater than anticipated.

As of February 28, 2023:

FY23 Budget	\$900,000
Collected	\$1,319,430
Delta	+\$419,430