

Minutes of Finance Committee Meeting

The Board of Education Prospect Heights School District 23

A Finance Committee Meeting of the Board of Education of Prospect Heights School District 23 was held Tuesday, September 3, 2019, beginning at 5:30 PM in the Grodsky Administration Center.

I. Call to order: Present – Members: Botwinski, Paul, Peters; Administration: Angelaccio, McPartlin, Zaher

II. Discussion item(s)

A. Presentation of FY20 Budget

Discussed the process for approving the final budget and any issues which are different from previous BOE meeting presentation of tentative budget. In accordance with past practice, anticipated expenditures will be presented and will be discussed along with a discussion of budgeted revenues.

B. Registration Fees Update

As of 8/28, we have accounted for 82.6% of all registration fees. Our next phase will include invoices for families who have registered after 8/10 and follow-up letters to families with past due accounts. Also, MacArthur XC and VIM programs have set cut off dates for "pay to play" collections.

C. Financial Reporting to the Board

Monthly reports are unavailable at this time as the budget is not yet set.

D. Transportation Update & Contract Extension Discussion

In collaboration with our Tiering partner, District 21, we have engaged in discussions with First Student to extend our transportation contract for the allowable 2 additional year period. We will bring forth the proposed contract extension for the review of the Finance Committee with a goal of presenting to the full Board at our September meeting. Administration is recommending approving the contract extension as presented.

E. Audit Update and Timeline for Completion

The auditors were out for the final review of District financial documents and information on August 21st. The auditors wrapped up their review on Friday, August 23th. Aside from some supplemental documentation that has been provided, the District's part of the audit is complete except for the Management Discussion & Analysis being drafted. Jeff would like to attend the October meeting of the Finance Committee to present his findings.

F. ESSA Site Based Reporting

New this year, Districts were required to submit a report to ISBE that disaggregates expenses by site. This "Site Based Reporting" will be included on

the updated Illinois School Report Card as a measure of equity. Our report was filed on time and is attached for your reference. You will notice that our expenditures at Eisenhower stand out as above the other schools. This is a factor of a higher faculty to student ratio. As staffing accounts for the greatest percent of all expenditures, this is the primary factor.

Ike: 49 staff/365 students = .134

Ross: 32 staff/292 students = .109

Sullivan: 36 staff/329 students = .109

MacArthur: 54 staff/529 students = .102

III. New business -- Item(s) to be discussed at future Finance committee meeting(s)

IV. Old business -- Item(s) discussed at previous Finance committee meeting(s)

A. Approval of Minutes - July 29, 2019 Finance Committee Meeting

The Finance Committee recommends approval of the minutes from the July 29, 2019 as written.

Motion: CB; Second: GP – Approved 6 - 0

V. Adjournment