



## Finance Committee Meeting

DATE: November 21, 2024

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 matter(s)

1. After consultation with Legal Counsel, the Niles Township transportation cohort (70, 71, 74, 219) agreed to negotiate with First Student, Inc. Bus Company for a one-year extension for regular education transportation spanning 08/01/2025 to 07/31/2026.
2. The District will hold a public hearing at the December 5, 2024 Board of Education meeting to receive public testimony from educators, parents, and students on a proposal to seek a waiver of a School Code mandate. Following the conclusion of the hearing, the Board of Education may take action to approve the waiver application. Approval of the proposal would seek a one-year waiver of School Code Section 17-1.5, which limits the increase in administrative expenditures for the current school year to not exceed 5% over the prior school year. Waivers may be granted due to circumstances beyond the control of the district where the district has exhausted all available and reasonable remedies to comply with the limitation. The attached notice is scheduled to appear in the 11/21/2024 *Lincolnwood Review*.