



Finance Committee Meeting

DATE: April 21, 2022

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. Cook County Clerk, Karen Yarbrough, sent a letter to Taxing District Officials on March 29, 2022 explaining that on March 23, 2022, the Cook County Treasurer's office submitted updated aggregate refund data. The original SD74 amount for Tax Year 2021 was \$427,386.51 but the update now states it as \$301,310. These funds will be considered revenue in SD74's FY23 budget. The letter and an updated screen capture of the Niles Township School Districts' amounts appear in the two attachments.
2. Administration is continuing to follow up on the Finance Committee's request to explore the possibility of restricted searches within the Thompson-Reuters Clear platform, as well as seeking out alternate programs that will provide a narrow scope of information relative to residency inquiries.
3. Legal Counsel is drafting a Resolution for the planned transfer of \$65,000 in interest revenue from Fund 10/Educational to Fund 80/Tort. It will appear on May's Finance Committee agenda and, if approved, will go to the Board of Education meeting on June 1.