

The Board of Education of Pana Community Unit School District #8 of the Counties of Christian, Shelby and Montgomery, Illinois met in Special Session on Monday, September 24, 2018 at 6:15 p.m. in the Pana High School Library at 201 W. 8th St, Pana, IL.

Meeting called to Order/Roll Call

President B. Beyers called the meeting to order at 6:15 p.m. The following board members were present: B. Beyers, Deere, Dorn, Kirkbride, McLeod. Absent: Anderson, M. Beyers.

Roll Call

Budget Presentation

Superintendent Bauer discussed the positive balances in the Education, Operations and Maintenance (Buildings), Transportation and Tort Funds.

The Education fund is projected to have an increase in state revenue as well as expenditures while staying in the black. The

Operations and Maintenance fund is expecting a decrease in revenue along with a decrease in expenditures keeping it in the positive.

The Transportation fund is always difficult to predict due to the uncertainty of mandated categorical payments to be received. A decrease in revenue along with a decrease in expenditures is projected to keep the fund in the black for FY19.

The fund with a deficit in the FY19 budget is the Social Security/IMRF Fund, done according to plan due to the levy last year.

Public Comment on FY19 Budget

There were no public comments.

Grant Information

Title grants are down but that is not surprising, as federal revenue is decreasing.

Budget Summary

According to the state, this is considered a balanced budget. As shown in the presentation, the funds projected to be in the positive for FY19 are the Education, Operations and Maintenance, Transportation and Tort funds. The Social Security/IMRF fund shows a deficit for this year. Overall, optimism surrounds the new funding formula and along with careful watch monthly and quarterly of revenues and expenditures, the district will maintain this FY19 budget with no budget deficit reduction plan required.

Adjournment

A motion was made by Kirkbride and seconded by Deere to adjourn the special budget hearing on September 24, 2018 at 6:25 p.m. All aye, motion carried.

Secretary

President