



## Finance Committee Meeting

DATE: December 15, 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. As expected, the December 1, 2022 bond principal and interest payments brought the Fund 30 balance into the “red” as displayed in the table. Local property tax payments are due by December 31, 2022. Spring property tax payments will be due in March 2023. Hence, the Fund 30 balance should be replenished in time for the remaining June 1, 2023 interest payment.

<b>As of 12/05/22</b>	<b>Initial FB</b>	<b>Revenues</b>	<b>Expenditures</b>	<b>Ending FB</b>
<b>Fund 30 (Debt)</b>	\$829,926	\$11,739	-\$1,494,725	-\$653,060

2. The Debt Disclosure Ordinance for **Lincolnwood School District 74** was placed on the Cook County Treasurer’s website on Monday, December 5, 2022 at 3:57 PM.

Summary of key financial data based on SD74's disclosures currently displayed on [cookcountytreasurer.com](http://cookcountytreasurer.com):

<b>Total Debts and Liabilities:</b>	\$34,979,984.00
<b>Total Net Pension Liability:</b>	(\$542,776.00)
<b>Total Debts and Liabilities (minus Total Net Pension Liability):</b>	\$35,522,760.00
<b>Gross Operating Budget:</b>	\$28,988,146.00
<b>Total Pension/OPEB Liability:</b>	\$17,747,602.00
<b>Total Net Pension Liability/Unfunded OPEB Liability:</b>	\$351,716.00
<b>Pension/OPEB Funded Ratio:</b>	98.02%

Full DDO disclosures, as reported by your taxing district, can be viewed by the public online at [cookcountytreasurer.com](http://cookcountytreasurer.com)

3. AHEPA Marrow Donor Program's Facilities Rental Fee Waiver Request

See attachment