

**GLENBROOK HIGH SCHOOL DISTRICT 225**

**FINANCE COMMITTEE MINUTES**

**July 23, 2020**

**Administration Building - Public Meeting Room 100A\***

**\* This meeting will be conducted telemetrically using the Zoom webinar platform pursuant to**

**Executive Order in Response to COVID-19 No. 5**

---

Members Present: Bonner, Doughty, Fagel, Geddeis, Gravel, Hanley, Johns, Markey, Ptak, Raflares, Swanson, Taub, Wright

Members Absent: Geddeis, Tarver

**Agenda Item #1: Call to Order**

A regular meeting of the Finance Committee was held virtually through the Zoom webinar platform on July 23, 2020. The meeting convened at 8:03 AM.

**Agenda Item #2: Recognition of Community Visitors**

There were no community members present at the meeting, and no comments submitted to the committee in advance of the meeting.

**Agenda Item #3: FY 2020-21 Tentative Budget**

Dr. Gravel presented the Tentative Budget for the 2020-21 fiscal year to the committee by reminding the committee of a section of the budget that was developed two years ago titled: Key Findings. Dr. Gravel explained that the Key Findings summarizes the unaudited performance of the 2019-20 fiscal year, and provides context for the 2020-21 budget.

In regards to the reconciliation of the 2019-20 budget, Dr. Gravel informed the committee that the district anticipates increasing fund balance by \$1-3M, as a result of decreased expenses related to the unanticipated school closure in March due to the COVID-19 pandemic. He updated the committee that the district ended the 2019-20 fiscal year with \$189.5M in revenues and \$186.5M in expenditures, explaining to the committee that the expenditures will increase after the final payrolls for the 2019-20

fiscal year have been processed.

Dr. Gravel reminded the committee that the Board of Education entered into a settlement with Allstate Insurance Company for property tax objections for tax years 2004-2009. The \$6M settlement was scheduled to be paid in \$2M installments over three years. The second installment was paid at the beginning of the 2019-20 fiscal year. Due to other decreased expenditures in the budget, the school district accelerated the payment of the third and final installment in June 2020.

Dr. Gravel offered the committee a summary of the 2020-21 tentative budget by explaining that the 2020-21 fiscal year budget includes \$193.4M in revenues and \$193.4M in expenditures, which represents a balanced budget. Additionally he shared that the district remains on track to become debt free on January 1, 2028.

**Revenue:** The 2020-21 tentative budget reflects an increase in local property taxes in the amount of \$1.7M. The Glen Make Whole Payments (the Village of Glenview's contribution), is estimated to provide an additional \$9.3M in revenue. Interest earnings have been reduced by 76% to reflect the substantial change in interest rates as a result of COVID-19. The district's direct revenue budget represents 94.5% in local and other funding, primarily through property taxes, with 6% of funding provided by state and federal sources.

**Expenditures:** Salary expenditures are the result of current negotiated rates between the district's three collective bargaining units, including anticipated approved increases in FTE. There is an estimated 5% premium increase in the health benefits budgeted for the 2020 plan year. For the modernization of existing facility spaces, \$1,500,000 will be transferred from the Operations and Maintenance Fund to the Capital Projects Fund. Dr. Gravel explained that this is a one-time transfer to support one-time expenditures approved by the Board of Education on April 13, 2020. An additional \$500,000 has been budgeted for anticipated expenditures for PPE supplies and facility modifications, due to COVID-19.

Dr. Ptak discussed enrollment trends and projections. She explained that the district uses two methods in predicting enrollment figures: 1. The Glenbrook Cohort Survival Forecast which uses feeder enrollment figures by following and tracking cohorts of students as they progress from one grade to the next, and 2. Dr. Jerome McKibben Population Forecast primarily assesses the impact of factors such as fertility rates, housing patterns, mortality rates, census data, etc. Dr. Ptak suggested to the committee that due to COVID-19 enrollment could change substantially with students moving from private to public schools or vice versa, and as a result, for the next two years, the district

should continue to implement both methods of forecasting.

**Agenda Item #4: Other Topics**

Dr. Gravel shared with the committee that he will present the 2020-21 Committee Meeting Schedules to the Board of Education at the August 10th meeting date. The committee discussed plans for furniture removal and/or placement in keeping in accord with the CDC guidelines of six feet for social distancing. Dr. Gravel shared that the administration is already looking at each and every classroom for the best spatial design and have even procured estimates should the need for PODS or other temporary facilities be needed. Dr. Gravel also informed the committee that safety initiatives are still on track and that specifically the electronic door lock project continues to move forward.

**Agenda Item #5: Adjournment**

The meeting adjourned at 9:14 AM.

The next Finance Committee Meeting TBD.