

District 91 Finance Committee  
January 13, 2009

The District 91 Finance Committee met at 1:00 PM on January 13, 2009 in the Superintendent's office.

Members Present: Marge Otis and Ann Lopez-Caneva  
Members Absent: Gene Trent  
Others Present: Donna Gray-Superintendent, Scott Smith PMA Financial Network, Inc.

The committee members reviewed and approved the minutes from the October 14, 2008 committee meeting as presented.

Scott Smith of PMA presented financial projections for District 91 based on 2009 CPI at zero and 2009 forward EAV growth at 2%. 73% of the District's revenue will not increase next year while 75% of its expenditures for next year will increase 5-8 percent.

The current economic recession has shifted the project model in such a manner that over the next 3-4 years, the district will have 1 million less in its fund balances than projected just last year.

The finance committee scheduled a community finance meeting to take place as a part of the April BOE meeting. This will be on the agenda before the student recognition. The presentation will be advertised through use of the building newsletters, backpack notices, marquee, Herald Newspaper, district web page and Ed-Connect.

The committee reviewed the 2 quarter financial data and started discussions on planning for next year. One cost that needs to be addressed is that of replacing the current technology in the building.

The committee adjourned at 2:45 PM.

---

Committee Chair

---

Date