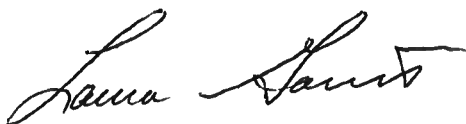


**AGENDA – DISTRICT 91 BOARD OF EDUCATION**  
**Finance Committee Workshop**

January 15, 2019  
5:00 pm KG LRC  
Kelvin Grove School

- I. Call to Order - 5:00 p.m.
- II. Roll Call- Attendees included: Laura Garrett, David Lee, Daniel Dorion and Donna Gray
- III. Public Participation – no participation
- IV. Workshop Reports/Discussion Items
  - o The Minutes from November 13, 2018 were approved by the committee.
  - o Financial Profile – Superintendent Gray review the components of the financial profile with the committee. The District received a score of 3.9 out of 4 placing the District in Financial Recognition status. The Superintendent asked the committee members if they had any specific comments, they would like her to include on the financial profile before submitting it to the ISBE. There were no specific comments noted.
  - o The Superintendent discussed expenditures and fund balances in the Education Fund for third and fourth Quarter this year compared to prior years. It was noted that the fund balance is improving in the Education Fund.
  - o The annual financial projects were presented by the Superintendent. The projections included major facility projects, technology purchases, and curriculum imitative. Staffing and programming options were held at the 2018-2019 levels.
  - o The projections did not include staffing changes for FY20, strategic plan initiatives for years two through five (need to be prioritized by BoE). Transition plans for retiring staff in 2021 (data specialist, Superintendent). ESSA initiatives for low-income students in FY20, FY19 budget amendments, possible increase in minimum wage and minimum teacher salary. As we receive more information on these items, they will be included in updated projections.
  - o Year-End Fund Balances through 2024 are projected to be positive. Cash flow through 2024 is also projected to be strong.
  - o The Superintendent will update the financial projections towards the end of the FY19 school year, when additional required data is available.
- V. Adjournment 5:55 p.m.



4/16/19