

Finance Committee Meeting Minutes  
November 4, 2025 || 4:00PM  
Keil Building, Third-Floor Conference Room

**Present:** Sam Mills, Mark Reynolds, David Campbell, Dr. Curry, Jennifer Sommer, Aaron Peters, Scott Johnson, Ray Frey, Michelle Mitchell, Floyd Bolt

### **Approval of Minutes**

- The minutes from the September 16, 2025, meeting were approved.

### **Fundraisers**

- **MHS Band – Pick-a-Day Calendar Sponsor Fundraiser:** Donations corresponding to selected days; projected revenue: \$1,000.
- **EHS Boys' Basketball – Gear and Equipment Fundraiser:** Sell popcorn, pizza, and Gatorade at home JV football games; projected revenue: \$500.
- **EHS Boys' Basketball – Krispy Kreme Donuts Fundraiser:** Projected revenue: \$500.
- **Freshman Class at EHS (Class of 2029) Fundraiser:** Projected revenue: \$500.
- **EHS Boys' Basketball – Free Throw-a-Thon:** Projected revenue: \$300.
- All fundraisers were approved.

### **Loading Dock at Buildings and Grounds**

- The loading dock is in poor condition and requires repairs.
- Funding would come from Fund 60.
- Options discussed ranged from basic safety improvements to integrating it with the Continental Building.
- Recommendation: tie the loading dock into the Continental Building, estimated cost approximately \$45,000 (already included in the budget for repairs and renovations).

### **Health Life Safety**

- The Board will need to decide soon.
- Initial estimated work: \$20,340,079 (does not include the Dennis buildings).
- Current recommendation: \$12 million after removing non-urgent items.
- Proposal: issue bonds for \$12 million.

### **Update – Multiple Audits**

- **ISBE Audit:** Completed successfully.
- **Food Service Audit:** Upcoming.
- **Financial Audit:** Completed by Forvis; results will be shared at the Board meeting on November 11, 2025.

### **Levy Process**

- Provides the largest single source of local funding for most Illinois school districts.
- Determines the amount to be extended on the EAV by the County Clerk.
- Adopted annually before the last Tuesday in December.

- Key points:
  - Levy = Ask; Extension = Receive
  - October/November: Board reviews estimated levy; administration receives guidance.
  - December: Levy adoption; submission to County Clerk.
  - Spring/Summer: Early tax funds received; September: additional payment.
  - Late filings may result in loss of tax revenue.
  - Most recent EAV change: 8.4%.
  - December 13, 2024: last known number to present final levy (\$887 million); based on: \$907 million; finalized: \$893 million (6.7% difference).
- Three levy options will be presented at the upcoming Board meeting.

#### **Amended 2025–2026 School Budget**

- The 2025–2026 budget will be amended in January.
- Strategist positions previously coded as Administration caused the District to exceed last year's administrative cost by 5%.
- Exceeding 5% requires a public hearing; after adjustments, the increase is 3% over last year.

#### **Property Tax Appeal Process**

- Property tax appeals have not been challenged in a long time.
- Appeals should be reviewed on a case-by-case basis.

#### **Adjournment**

- Meeting adjourned at 4:45 PM.