

Vision Statement

Elmwood Community School District #322...an exceptional education, with high standards in a tradition of excellence.

AGENDA
ELMWOOD COMMUNITY UNIT SCHOOL DISTRICT #322
BOARD OF EDUCATION
Finance Committee Meeting
October 11, 2021
District Office
5:30 P.M.

MINUTES

1. Call to Order: Time: 5:30 PM
2. Roll Call: _x_Cantu _x_Conklin _x_Windish
3. Recognition of Guests – Heather Windish
4. Discussion Items
 - a. FY22 Levy
 - i. A discussion was had about spending down reserves (activity buses, pavilion) vs. lowering tax rate.
 - ii. FC analyzed the reserve balances of our operational funds.
 1. Right now, we have approximately \$4.3 million in reserves. The District has set a policy of maintaining a 6-month reserve balance.
 2. Annual expenditures run about \$7.2-7.8 million (depending upon the year). Want to keep reserves between \$3.6-3.9 million.
 - iii. FC analyzed tax rate in comparison to other Peoria County districts, as well as historical tax rate of District since FY12.
 - iv. Looked at being able to accomplish both ideas of spending down reserves and lowering tax rate.
 1. Decrease IMRF/Soc.Sec.(50) by \$14,000
 - a. Would decrease tax rate by about 1.5 cents
 2. Decrease tort by eliminating salaries by approx.. \$160,000 (from Risk Management Plan).
 - a. Would decrease tax rate by about 17.5 cents
 3. Overall tax rate reduction of about 19 cents (based on a 1% EAV increase) for FY23.
 - b. Activity Buses
 - i. Purchasing (2) new ABs vs. Leasing
 1. Finance Committee discussed the option of purchasing (2) new buses vs. Leasing.
 - a. A new bus (based on 4 bids) costs \$53,028.
 - b. To lease that same bus, would cost ____ for 3-year period, and ____ for 5-year period.
 - c. FC decided that purchasing outright was better option than leasing (2-1).
 - c. AASA Conference
 - i. Annual National Superintendent Conference is back on this year.
 - d. Teacher Computers

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- i. Mr. Waddell wrote a grant that will fund a large portion of the cost of new computers for teachers. He explains:
 1. The FCC, in conjunction with USAC (the company that facilitates the E-Rate program) created a new program due to COVID called the Emergency Connectivity Fund to assist schools and libraries with the purchase of additional technology. Elmwood has been approved for \$30,000 to spend on new laptops for teachers and staff. These new laptops will be critical in ensuring continued connectivity in the classroom for teachers and students learning remotely when quarantined. Our staff has not had brand new laptops in the last decade. We have utilized the State Farm donation program in the past, but that was suspended during the initial COVID lockdown. Our current staff laptops are out-of-date and teachers would benefit greatly from new devices that have strong specifications and can be used in a variety of ways to enhance and improve student learning. We have requested 75 new laptops through the ECF program. The ECF has approved to cover \$400 per device, which will require us to cover the remainder of the cost, which is \$18,000. This purchase would put us on a proper refresh cycle for staff laptops and set us in the right direction in procuring new laptops for teachers every 3-5 years in smaller batches with a much lower yearly cost.

5. Closed Session – NONE

6. Board Member Communications

- a. Board member Windish wanted to know if the FC Meeting was posted. Supt. Wagner stated that it was, both at the location and the website, per statute. BM Windish stated that it was not posted on the outside window of the district entrance (was on the window of the District BOE room).
 - i. This will be corrected for all future committee meetings.

7. Adjournment: Time: 6:53 PM Motion: Cantu Second: Windish

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