



After looking at spend-down schedule, an option to delay the Phase I issue until March 2020, was discussed, which will result in lower debt service because of less time the bonds are outstanding. This is estimated to be over a \$2 million interest saving.

B. PMA Projections: These projections do not include any referendum money – either as income or expenditures.

Assumptions include those for:

- CPI (2.1% for both 2017 & 2018)
- New EAV growth (which includes the TIF money for 2018)
- Local tax base assumption (EAV)
- Expenses
  - 75% of budget goes to salaries and benefits
    - current teachers contract through 2021
    - added 1 admin, 2 teachers, 1 support for 2019-20
    - health benefits increase of 7%
  - movement of \$1 million to maintenance
  - continuing maintenance of \$3.4 million annually

With slight deficits in all years, the fund balances:

- FY2019 – 46.8%
- FY2020 – 44.9%
- FY2021 – 42.3%
- FY2022 – 40%
- FY2023 – 37%
- FY2024 – 33.4%

C. York Bookstore: This committee (as well as all Board members) is concerned about the cost of attending York High School. When York chose to use Chromebooks, it was assumed that teachers would move to less expensive options for resources. The teachers were never told to move to open source material, and some just moved to digital books, which cost the same as paper books.

Dr. Cohen conducted a study and it appears that 1/3 of the courses use paper books, 1/3 use digital books and 1/3 use no books (open source

material). Dr. Cohen is working with the York teachers to move toward this “free” material. He will bring a timeline and information to the March School Board meeting.

This committee also looked at reducing fees at the High School and the possibility for renting books.

D. Demographic Study The administration is recommending a study in fall of 2019 or fall of 2020. Mrs. Stuefen stated, “We need something more specific for Elmhurst.”

This observer suggested that PTA volunteers go door to door in local school boundaries.

After much discussion, it was decided that Mr. Welton will approach his list of 5 demographic companies and ask what services they supply.

E. Architects for Small Projects: The Board approved Wight as the architects for the Master Facility Plan (MFP). In addition to this, D205 will use Wight for other larger projects. There is a need for other approved architects for small-scale projects. The following list is of those with whom D205 has a satisfactory relationship.

- Wight & Co.
- Structure Tec
- Environmental Consulting, Ltd.

For services under \$40,000 per year, no RFQ will be required. D205 will identify services needed, evaluate qualifications, negotiate a fee structure and draft a contract in these instances.

F. Updates: Dec. 2018 Monthly Financial Report

- Revenues are 4.4% less than previous year, but a 3.8% decrease in revenues was budgeted.
- Corporate Personal Property Replacement Taxes are 14.4% higher than the prior year. This will vary year to year. For FY2018-19, the Department of Revenue has estimated a 7% reduction.

- General State Aid/Evidence Based Funding increased 3.13%. 2.95% was budgeted.
- Expenditures increased 0.7% over the prior year.
- Fund Balances are 53.1%.