

BOARD OF EDUCATION
SCHOOL DISTRICT 27
COOK COUNTY, ILLINOIS

Regular Meeting of 12/04/15 The regular meeting of December 4, 2014 of the Board of Education, School District 27 was called to order at 6:30 p.m. at the Wood Oaks School, 1250 Sanders Road, in said district.

Roll Call On call of the roll, the following members were present:

Present: Mrs. Debbie Rabishaw, president
Mrs. Helen Melnick, vice president
Mr. Edwin L. Feld
Mrs. Laurie Garber-Amram
Mr. David Nadig
Mrs. Jamie Werhane
Dr. Jennifer Warner

Staff: Dr. David Kroeze, superintendent
Mrs. Kimberly Arakelian, assistant superintendent

Absent: None

President Rabishaw called the meeting to order.

President Rabishaw declared the Public Hearing for the 2014 Tax Levy open.

Mrs. Arakelian gave a PowerPoint presentation on the Northbrook School District 2014 Tax Levy, an overview of the District's history on the tax levy, and the tax rate. Mrs. Arakelian reported that on November 4, 2015, the Tentative Tax Levy was reviewed; on November 20, 2014 a recommendation was made to adopt the 2014 Tax Levy was approved; and this evening, December 4, 2015 the Public Hearing is being held. A recommendation to approve the Northbrook School District 27 Tax Levy will be made at the December 18, 2014 meeting. The increase of 2.0% is tied directly to the 2013 Consumer Price Index (CPI) of 1.5% plus an additional .5% for new property and redevelopment. The Board and Administration also reviewed the District's long range financial projection through fiscal year

2018-19. The District is currently in a stable financial position with a 65% level of cumulative fund balance reserve; and working toward increasing this balance, seeking to meet our Board policy target. It is currently the goal of the Board of Education to target a 65% cumulative fund balance reserve in order to ensure the District can meet its cash flow requirements. The Board also reserves the right to increase the level of cumulative fund balance to greater than 65% for such purposes as it deems appropriate. The good news with the current financial projection is that the District will continue to grow in fund balance reserve. However, we will need to continue to monitor key economic factors that could impact the District from a financial perspective. Factors such as pension reform, health care reform, and the financial position of the State of Illinois make it prudent for the Board and Administration to continue to monitor the 65% reserve target and continue conversations on our strategic financial planning.

President Rabishaw asked if there were any comments on the Tax Levy.

Member Feld reminded the Board that the Tax Levy will be voted on December 18, 2014. This Levy will allow us to provide quality education and increase our fund balance projections. He stated District 27 continues to remain in a very stable condition. High standards have been set for District 27, and we strive to continue to achieve those standards. He also reflected on the Budget of the District. The Budget allows the District to have the financial freedom to continue to look forward to the future with new, better, and cutting edge programs and technology to help maintain the high standards. District 27 continues to spend monies in a responsible manner. The goal is to have the finest school district in the state as well as the nation, while not overburdening our taxpayers. This budget helps us realize these goals. Mrs. Arakelian has done a remarkable job with the budget. Her

conservative approach continues to lead us in the right direction as we continue to make strides in achieving our fund balance reserve target. District 27 has never gone to community members seeking support for a referendum to raise taxes and we intend to continue to keep it that way. The Levy needs to be looked at in light of what the District anticipates its costs will be in the future. Member Feld added that the Levy is reasonable and conservative. Member Feld added that he is fully supporting this 2014 Tax Levy recommendation.

President Rabishaw asked if there were any further comments and there were none, and President Rabishaw announced the Public Hearing on the 2014 Tax Levy closed.

Communications

Community

None

Adjournment There being no further business to come before the Board at this time Member Werhane moved and Member Garber-Amram seconded the motion that the meeting is adjourned.

The motion was unanimously approved, and President Rabishaw called the meeting adjourned at 6:35 p.m.

CERTIFIED TO BE CORRECT:

PRESIDENT

SECRETARY