

MINUTES OF THE FINANCE COMMITTEE
SCHOOL DISTRICT 27
COOK COUNTY, ILLINOIS
November 17, 2020
5:30 PM

Present were Mrs. Melnick, Mr. Feld, Mr. Frum, and Mr. Paich of the Board; Dr. Kroeze and Dr. Arakelian of the administration.

The Committee discussed the Tentative Tax Levy, the state of the community. The committee also talked about what expectations were for the Tentative Tax Levy, property improvements in the district, groundwork for the District's financial situation in light Covid-19, i.e., increased cost for technology and PPE. Also discussed was future improvements for the roof systems for the three schools over the next four years. The Committee agreed upon a 3.95% increase in the tax levy which encompasses the CPI which is at 2.3% and captures of additional monies for property improvements.

The final tax levy that will be presented to the Board for approval on December 17, 2020, is as follows:

	<u>2020 Tentative Tax Levy</u>
Education	\$25,958,895
Operations and Maintenance	\$ 1,004,282
Transportation	\$ 1,148,615
Illinois Municipal Retirement	\$ 179,025
Social Security	\$ 686,534
Working Cash	<u>\$ 113</u>
TOTAL	\$28,977,464

CERTIFIED TO BE CORRECT:

PRESIDENT

SECRETARY

MINUTES APPROVED ON 12/17/20