

**MONROE SCHOOL DISTRICT #70**  
**BOARD OF EDUCATION**  
**FINANCE COMMITTEE MINUTES**  
**WEDNESDAY, NOVEMBER 2, 2011**  
**SUPERINTENDENT'S OFFICE**

CALL TO ORDER

The meeting began at 5:02 PM.

ATTENDANCE

Committee Members Present - Mr. Anderson, Mr. Kauffman, Mr. Powell

Others – Mr. Sondgeroth

DISCUSSION/INFORMATION ITEMS

2011 Tax Levy – Mr. Sondgeroth presented the committee with several graphs and charts showing the average revenues and expenditures in different funds over the last 3-5 years. The committee reviewed the information and viewed Mr. Sondgeroth's recommendation for this year's tax levy. The County Assessor's office is predicting no change in Monroe's rate setting EAV for 2011. Mr. Sondgeroth has prepared a tentative levy for the Board's review in November based on a 1% increase. The tentative levy includes significant decreases in the amounts asked for the Transportation and Life Safety Funds to offset larger increases requested in the Tort, IMRF and SS Funds. The tentative levy will result in a small decrease in the overall tax rate.

FY12 Budget Summary – Mr. Sondgeroth shared the monthly budget summary report showing the year-to-date percentage of revenues and expenditures compared to the district's approved FY12 budget. Overall, things are positive. The expenditures in the Education Fund are only slightly under budget at this time of the year. Mr. Sondgeroth noted that the Education Fund typically sees significant expenditures early in the year with the purchase of supplies, textbooks and equipment. Expenditures in those areas will decrease over the course of the year.

Other Items – The committee briefly discussed Monroe's current bond payout situation. Bonds sold to fund the gym will be paid in full in December 2013, with the final levy for the bond debt being requested next December 2012. The committee discussed the upcoming 10-year life safety survey which will be conducted this year to identify future Life Safety concerns. The deteriorating condition of the track and playground were mentioned as possible items for the architect to review.

ADJOURNMENT

The committee dismissed at 5:48 PM.

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President

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Date

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Secretary

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Date