

MONROE DISTRICT #70 BOARD OF EDUCATION
FINANCE COMMITTEE AGENDA
DECEMBER 4, 2024
SUPERINTENDENT'S OFFICE
5:00 P.M.

1. **CALL TO ORDER**

The meeting was called to order at 5:00 P.M.

Present: Adam Smith, Shaun Karmenzind, Drew Chitwood

2. **AMENDMENTS TO THE AGENDA - None**

3. **DISCUSSION ITEMS**

- Financial Overview
- Bond Status
- Local Tax Rate History
- Discuss 2024 Levy Options / Property Tax Implications
- Finalize 2024 Tax Levy

We reviewed our 23-year financial history which has improved over the years. The gym bond will be paid off in December of 25. In reviewing local tax rates, most districts lowered their tax rate last year. Our EAV is expected to increase by 6%. We plan to lower our tax rate but in doing so we will still bring in an estimated 72,000 over the prior year.

4. **OTHER DISCUSSION / QUESTIONS**

Some basic financial strengths and a couple of areas of concern were discussed. Basic strengths included EBF increasing each year, positive EAV growth, and large bond being paid off. Areas of concern were transportation costs, special education costs, and CPPRT money decreasing by almost \$150,000.

5. **ADJOURNMENT**

Motion – Adam Smith

Second – Drew Chitwood

3-0

