

Minutes of the Finance Committee Meeting held at Limestone Community High School, District 310, on Tuesday, May 5, 2016 at 7:30 PM.

Mr. Mike Vollmer the meeting to order at 7:30 PM.

Committee Members Present: Mr. Mike Vollmer; Mr. William Bessler; and Ms. Sara Callear

Other Members Present: Mr. Jim Bainter; Mr. Bob Neal; and Mr. Larry Winkler

Administrators Present: Mr. Allan Gresham; and Mrs. Denise Ryder

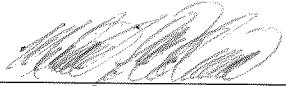
Mr. Gresham informed the Committee that we will not be filling the teaching opening we have in the physical development department. He explained that at this point the master schedule for next school year simply does not necessitate this position be filled. We currently have an opening in the business department that is posted. The position has been posted for two weeks and we currently have not received any applications. Mr. Gresham further explained that it is possible that this position too could potentially be absorbed if a quality candidate cannot be found.

Mr. Gresham distributed historical information on General State Aid (GSA) and local property tax dollars received. GSA, for example, has declined from \$2,168,314 in 2002 to \$1,174,558 in 2016. Conversely, local property tax dollars have increased from \$3,441,638 with the levy 2012 to \$5,743,534 with the levy 2015; some of that increase can be attributed to the increases in EAV over the last decade. The overpayment of Corporate Personal Property Replacement Taxes to the district is also a deep concern; the early estimate of overpayment to District 310 is approximately \$230,275. The State has yet to determine how this overpayment could be recouped. Other financial concerns include potential TRS cost shift to the school districts and property tax freeze were also discussed. The Committee discussed strategies moving forward to face these challenges.

*Non Agenda:*

None.

Meeting adjourned at 7:52 PM.

  
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Mike Vollmer, Chairperson

ATTEST:

  
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Sara Callear