

FINANCE COMMITTEE MEETING
SMITHTON COMMUNITY CONSOLIDATED SCHOOL DISTRICT 130
BOARD OF EDUCATION
316 South Hickory Street (Superintendent's Office)
Smithton, IL 62285
Tuesday, September 26, 2017

MINUTES

The Finance Committee of the Board of Education of Smithton Community Consolidated School District No. 130 was held on Tuesday, September 26, 2017 in the Superintendent's Office, 316 South Hickory, Smithton, Illinois 62285.

Mrs. Sara Sutherland, Secretary of the Board of Education, recorded minutes of the Finance Committee meeting.

1. The Finance Committee meeting of the Board of Education was called to order by Chairman Dr. Gabrielle Schwemmer at 6:00 p.m.
2. Pledge of Allegiance was recited by all in attendance.
3. Roll Call: Mr. Barschak, Dr. Schwemmer, Mrs. Sutherland, Mr. Trentman, Dr. Wamser and Mrs. Etling were all present.
4. Public Input - None
5. 2017-2018 Budget discussion. Mrs. Etling and Dr. Wamser discussed the budget up for approval later that evening. Mrs. Etling discussed the only change from the tentative budget presented at the August Board Meeting was adding additional dollars to the budgeted amounts for general state aid in our education fund and shifting some of the categorical money to general state aid. The Gov signed a new Education Funding Bill on August 31, 2107 which included a change in the general state aid funding formula and resulted in additional dollars allotted for general state aid. As a result we will have a budget deficient of just over \$200,000 in the Ed fund.
6. Certificates of Deposit discussion. Mrs. Etling discussed the movement of money from long term CDs to money market accounts that would give us better rates and more liquidity. This will allow us to access the money if state budget troubles arise again.
7. Adjourned at 6:42 p.m.



President



Secretary