

Finance Committee Meeting  
Adlai E. Stevenson High School District Administration Center  
August 15, 2016 – 6:00 p.m.

Terry Moons, David Weisberg, Bruce Lubin, Eric Twadell, Gary Gorson, Steve Frost, Merv Roberts, Sean Carney and Carol Adamczyk

**2016-2017 Proposed Budget**

The Finance Committee reviewed and discussed the highlights of the budget for the 2016-2017 school year. Below are some highlights of the Preliminary 2016-17 Budget:

- CPI for the year was .7% and new growth is expected to about \$21,000,000.
- Revenues are projected to be up 2.0% over FY16 at \$120,595,000. A large part of the increase is attributed to an increase in our bond payment (\$1,399,000). The net increase after adjustment for bond payment is .9%.
- Expenditures are projects to be up 2.43% over FY16 at \$117,500,000. After accounting for the increase in our bond payment (\$1,399,000) net expenditures are up 1.2% or .5% more than the increase in CPI.

Discussions also focused on additional budget considerations, debt certificates and current financial state of the District.

Recommendation: Adopt the 2016-2017 Proposed Budget.

7:13 p.m.