

BOARD OF EDUCATION
FINANCE COMMITTEE MEETING FOR ROCKDALE SCHOOL DISTRICT 84

715 Meadow Avenue Rockdale, Illinois, Wednesday, September 14, 2022

District Office – 6:00 p.m.

1. Call meeting to order at 6:00 p.m.
2. Roll Call of Committee Members
3. Public Comment
4. Review Committee Purpose:
 - a. To meet semi-annually as a standing committee of the Rockdale School District Board of Education.
 - b. To work cooperatively to reflect on the status of the finances of Rockdale School District 84.
 - c. To work cooperatively to make recommendations to the Board of Education by:
 - i. establishing priorities for District finances,
 - ii. examine district practices and work to align with legal requirements, and
 - iii. consider how decisions made by the Finance Committee relates to improved student outcomes.
5. Review of proposed FY23 budget
6. Finalized allocations for:
 - a. ESSER Funding
 - i. ESSER II - \$6333
 - ii. ESSER III ARP - \$175,403
 - b. Title Funding
 - i. Title I - \$80,111
 - ii. Title II - \$11,861
 - iii. Title III - \$4,200
 - iv. Title IV - \$10,000
7. Adjournment

Minutes:

Dr. Merritt reviewed the Committee Purpose and goals for the meeting

Dr. Merritt explained in detail the proposed FY23 budget including estimated revenues and expenditures for all nine funds, as well as the scheduled Bond payments

Dr. Merritt also detailed the estimated surpluses and fund balances for each fund, as well as for the overall budget

Dr. Merritt suggested that we are mindful of the increasing fund balances particularly in Fund 20 as we need to be cautious of exceeding the state formula of 2.5.

Dr. Merritt explained the breakdown of how we are utilizing our federal grant funds.

Dr. Merritt entertained questions of the committee