

NORTH MAC COMMUNITY UNIT SCHOOL DISTRICT #34
CURRICULUM/PERSONNEL COMMITTEE MEETING
BOARD ROOM - GIRARD
MARCH 18, 2013 – 6:00 p.m.

Committee members present: Charlie Handy, David Spann, Terri Worth

Also present: Farley Cole, Superintendent Marica Cullen

The meeting was called to order at 6:00 p.m.

I. FY14 Financial Conditions

Mr. Handy presented graphs of the district's operating funds for the past three fiscal years and the current year to show how revenues had been decreasing. The graphs also represented the cuts in expenditures the Board had undertaken in the last fiscal year. FY14 projected budget revenues and expenditures were also discussed. The gap between expenditures and revenues has closed; however, the ever-decreasing revenues, mostly driven by reduced state funding, is a concern for district long-term financial stability.

II. FY15 Budget Projections

The committee reviewed and discussed the loss of \$640,000 in consolidation incentive funding on next year's budget. The Superintendent explained that the salary and benefits expenditures for retiring teachers was \$720,000 this year. Most of those teachers will need to be rehired; however, the district will be hiring teachers at a lower rate of pay. Projections for FY15 are difficult because of uncertainties with the proration of general state aid. Proration amounts from 65% to 89% have been discussed in recent weeks.

The committee agreed to present some financial information slides at the next Board meeting for the full Board and community.

The meeting adjourned at 7:10 p.m.