

**COMMUNITY CONSOLIDATED SCHOOL DISTRICT 46
BOARD OF EDUCATION FINANCE COMMITTEE MEETING
NOVEMBER 16, 2022**

<p><i>Call To Order and Roll Call</i></p>	<p>The Finance Committee Meeting of the Community Consolidated School District 46, Lake County, Illinois was held at Frederick School, located at 595 Frederick Rd., Grayslake, IL on November 16, 2022</p> <p>Jason Lacroix called the meeting to order at 5:30 p.m.</p> <p>Members Present: Jason Lacroix.</p> <p>Members absent: Jim Weidman and Tamika Nash.</p> <p>Also Present: Board Member, Kristy Braden; Board Member, Jessica Albert; Board Member, Kristy Miller; Superintendent, Dr. Lynn Glickman; and Assistant Superintendent, Chris Wildman, Assistant Superintendent/CSBO.</p>
<p><i>Approval of Agenda</i></p>	<p>Jason Lacroix requested a motion for the approval of the November 16, 2022 Finance Committee Meeting Agenda as presented.</p> <p>Motioned by Lacroix and seconded by Lacroix for the approval of the agenda as presented.</p> <p>Yeas: Jason Lacroix.</p> <p>Nays: None.</p> <p>Motion carried.</p>
<p><i>New Business</i></p>	<p>FY 22 Audit Discussion with Miller Cooper- Betsy Allen, Managing Partner with Miller Cooper, gave a presentation on the audit process for the year ending, June 30, 2022. In addition to the Annual Financial Report (AFR), this year the district in coordination with Miller Cooper produced an Annual Comprehensive Financial Report (ACFR). This required additional supplementary information using 10 years of data history, as well as a Transmittal Letter which were both prepared by the district. The district will be given Certificates of Excellence for the 2022 ACFR from ASBO International and GFOA. There was one finding regarding a wire transfer, which was included in the Management Letter and addressed to the Board of Education. The audit reports must be filed by December 15th with ISBE and the Lake County Regional Office of Education.</p> <p>5 Year Financial Projections- The administration presented the members of the Board of Education four 5 year projections, using the Frontline/Forecast5 projection tool. These scenarios outlined the ongoing facility and future educational adequacy needs and structural deficit. The last debt payment on referendum bonds is levy year 2024. In levy year 2025 the debt service levy will drop by \$6,778,601. This is an opportunity for the district to approach</p>

	<p>the taxpayers with a no tax increase or tax decrease proposition for additional operating revenue, debt issue or both.</p> <p>Student Fees Discussion- This discussion was postponed for the next Board meeting.</p> <p>Dashboard Options- This discussion was postponed for the next Board meeting.</p>
Public Comment	None.
Adjournment	<p>There being no further business to come before the Finance Committee it was motioned by Lacroix and seconded by Lacroix for the adjournment of the November 16, 2022 Finance Committee meeting at 6:30 p.m.</p> <p>Yeas: Jason Lacroix.</p> <p>Nays: None.</p> <p>Motion carried.</p>

Jim Weidman, Board President

Kristy Braden, Board Secretary