

Finance Committee Meeting
December 5, 2023 || 4:00PM
Keil Building || Third-Floor Conference Room

Members Present: Dr. Rochelle Clark, Dr. Mike Curry, Mark Reynolds, and Jeff Dase

Others Present: Mary Ann Schloz, Robin Bruce, Kent Metzger, and Jennifer Sommer

Meeting was called to order at 4:00PM; there was no public participation; and the minutes from the November 17, 2023 meeting were approved.

Ellsworth Dansby Jr. Magnet School Update – Brian Carper (Senior Project Manager)

- Provided updated pictures to the committee
- November - good weather; a lot of site utilities entered the job site; finished pouring concrete for footings – sets up for success for precast
- First panels arrived on November 27, 2023
- Can schedule a tour at any time – let Carper know

Phase I MacArthur High School Stadium

- Half million in retainage – more than enough to cover anything outstanding
- Christy Foltz –doing a great job
- Using facility for football games
- Problems with concession stand roll up door / still has not arrived
- Pitch of roof at edge does not drain well – need to do exploratory cutting and come up with a final solution
- Wayfinding signs will be installed for restrooms
- Other punch list items need to be addressed

Phase II Turf and Track Update

- Fall of 2022 – Operation's Department inherited project
- Phase I complete other than punch list items
- \$800,000 more is owed on project
- Phase II initially only included turf
- Current track is degrading at a quicker pace than anticipated – multiple areas oxidizing – pulling apart at the seams
 - Out of warranty
- Repairing the track will only include peeling away the running surface and reapplying the running surface and new paint (track linage)
- UV sealant discussed
 - Administration cannot validate that it was not applied
 - Erosion looks like the UV sealant was not applied
- Turf Bid – Approximately \$1.6 million
- Additional alternate options - \$350,250
 - Removing and replacing current track with a black track – lined for competition
- Combined this would be \$2,250,000
- Other options the Board can discuss
 - Blue track with grey exchange zones – \$68,000 more than black track

- Stabilization might be necessary for dirt – purchase soccer goals – field groomer would need to be purchased – relocation of game clocks (can be done in-house and leave out of bid package)
- Most inexpensive option to move forward is \$2,250,000 plus \$12,000 for RAM sweeping device
- Once Phase One is paid off, District still has \$3.6 million in fund
 - Between now and the first time these items are paid for - bring in about \$500,000 month / will reach \$2 million goal in additional funds
- Eisenhower was not part of the initial plan
 - Brought back to the table a couple of times
 - \$1.3 million – doesn't need track – smaller footprint – only football field

Sales Tax Update

- Last few months – July brought in \$557,000; August brought in \$600,000; September brought in \$600,000; October brought in over \$500,000; November brought in over \$600,000
- Take \$4.5 million put toward bond payments and District receives rest
- Clearly well over \$6 million once funds are received - \$2 million and change put into reserves

Tax Levy

- Truth in Taxation Hearing information published in newspaper today (December 5, 2023)
- Packet provided to the committee of what will be presented at the Board meeting
- Tax Levy Hearing
 - Last years extension will be projected at Board meeting
 - District's ask - \$36 million – will be projected at Board meeting
 - Doesn't include bond and interest (\$4.4 million)
 - Document that was published in the newspaper will be projected at the Board meeting
 - 8.29% increase
 - Property within District has increased potentially by 8.29%
 - Property taxes for bonds did go up this year – up from \$4.06 million \$4.427 million – 8.97% increase
- District most likely will not get the “ask” number
- EAV is dropping slightly each week – County does not finalize until February
 - Already lower than what Dr. Curry built tax levy on
- Actual audited fund balances will be projected at Board meeting
- Truth in Taxation Hearing will take place before the Board meeting starts on December 12th

Trailer Invoices

- Committee has been supportive of reimbursing Ed Walton for expenses on his trailer
- Kent Metzger is in the process of looking at a new trailer
- Invoices were presented for expenses to trailer
- Reimbursement will be issued to Mr. Walton

Meeting adjourned at 4:45PM