

**Business Office Update
September 11, 2017 Meeting**

Water Damage at Millburn Middle School West Gym

- The gymnasium floor has been dried and returned to use, however, we will need to have the floor sanded and refinished at a later date (possibly Winter Break).

Water Damage at Millburn Elementary School

- Work is progressing on the damage to the lower level at Millburn Elementary School in July. I anticipate that everything will be completed within the next two weeks with the exception of the uninvent repairs.

Architect Search

- As Jason and I mentioned at the last meeting, Fanning Howey has decided to close their Illinois office. As a result, we will need to select a new Architect of Record. We will need to go through an RFQ (Request for Qualifications) process in order for the board to appoint a new Architect of Record. This process typically takes 2-3 months.
- We did have several projects that we were planning on bidding in December/January. If we bid the projects any later than January, it is unlikely that we will get the most competitive bids.
- We have a couple of options. The board could decide to delay the projects until summer, 2019 or the board could hire an architect for the summer, 2018 projects only while the board goes through the RFQ process to select an Architect of Record.
- Projects under consideration for the summer of 2018 are:
 - Install Kindergarten cubbies in the hallway and remove the existing cubbies in the classroom.
 - Replace old boiler at Millburn Elementary School with two efficient boilers. This will also provide a backup boiler for the oldest sections of the building.
 - Add a storage system for the wrestling mats at MMS in the gym
 - Life Safety Updates
 - Add fire alarm devices, pull stations, smoke detectors, heat detectors
 - Add kiln exhaust at both buildings (we could probably do this without an architect)
 - Replace some doors with fire-rated doors
 - Other Life Safety Items

Millburn Bonds Update

- The debt associated with Millburn Bond Series 1999B in the principal amount of \$1,755,000 has been retired.
- However, the district has two bond issues outstanding
 - 2004 Capital Appreciation Bonds
 - 2012 General Obligation Bonds (MMS bonds refinanced in 2012)

FY2018 Budget

- The state legislature approved a school funding bill since the last board meeting. ISBE has estimated the base funding under the new model based on the funding received in FY2017. For Millburn, the base is \$3,581,024.42. This results in an increase in the estimated revenue for Millburn District 24 of \$228,632.42. A breakdown is listed below:

	TENT FY18 BUDGET	ISBE FY18 ESTIMATE
Gross General State Aid	\$ 2,800,000.00	\$ 3,040,379.69
English Learner Education	\$ 24,292.00	\$ 12,104.97
Sp Ed Personnel	\$ 366,500.00	\$ 366,437.00
Sp Ed Funding for Children	\$ 155,000.00	\$ 154,729.76
Sp Ed Extended School Year (Summer)	\$ 6,600.00	\$ 7,373.00

Property Tax Collection

- As of September 7, 2017, the district has received \$11,113,527.06 in property tax revenue. The total property tax revenue that we anticipate receiving in 2017 is \$13,941,025.78. At this point, the district has received approximately 80% of the property tax revenue due in calendar year 2017. The property taxes are calculated using the equalized assessed value (EAV) of property within the district boundaries in calendar year 2016.
- The district typically receives approximately 50% of the property taxes due from May through July each year with the remainder being received from August through November. The next property tax distribution is scheduled for September 14, 2017.

Activities

- I attended the Funding Discussion at Millburn Elementary on August 26, 2017. Over sixty individuals took two hours of their Saturday morning to attend this event.
- I attended a webinar hosted by Dr. Jacoby, the Executive Director of Illinois Association of School Business Officials on September 5, 2017. The webinar was focused on the highlights of the new school funding bill.