

Forrestville Valley C.U.S.D. #221
Board of Education
Finance & Policy Committee Meeting Minutes
July 19, 2023

The Forrestville Valley Board of Education of the Unit School District #221, Counties of Ogle and Stephenson, Illinois, met in the Conference Room of the District Office in Forreston Junior Senior High School on July 19, 2023, for a Finance & Policy committee meeting.

A. Call to Order

The meeting was called to order by President Braker at 6:01 p.m.

Members Present:

Members Present: Mr. Chip Braker, Mr. Don Cook, Mr. Shaun Gallagher, Mr. Bob Gronewold, Mrs. Shawnda Ludwig, Dr. April Moore, Dr. Craig Pauls

Members Absent: None

Also Present: Superintendent Sheri Smith

B. Financial Overview for the FY23 and FY24 Budget Cycles

Mrs. Smith presented an overview of the FY23 unaudited budget to include total revenues and expenditures by funds as well as total balances. Overall revenues exceeded budget estimates while expenditures were less than expected. This provides for healthy balances in all funds. Mrs. Smith also presented the tentative FY24 Budget to include estimated revenue and expenditures. The Board of Education reviewed the history of fund balances from FY14 to present.

C. Review of Policies – PRESS Issue 112; Sections 1, 2, & 3, Other Policies

Mrs. Smith reviewed PRESS Issue 112, Policy sections 1, 2, and 3, and other policies requiring updates.

D. Other Matters to Come to the Attention of the Board

This item was addressed with no other matters to come to the attention of the board.

E. Adjournment

The meeting was adjourned at 6:35 p.m.

(President, Board of Education)

(Secretary, Board of Education)