

**Business Office Update
June 9, 2014 Meeting**

Legislative Action

- State Aid - The state budget that was approved by the legislature results in a budget for K-12 education that holds funding levels flat. However, I also anticipate that the amount of late payments will increase. The state budget includes revenue that may not materialize.
- Pension Reform – The pension reform law is being challenged regarding its constitutionality. At this point, there is a stay in place that stops implementation of the law until the case is decided.

Tax Anticipation Warrants (TAW)

- The district has paid back the TAWs for the 2013-14 budget year as of June 6, 2014. A historical review of TAWs borrowed and paid back is listed below:

School Year	Date of 1st TAW	Total Borrowed	Last Payment Date	Total Interest Paid
2007-08	2/9/2008	\$ 2,900,000.00	1/20/2009	\$ 108,750.00
2008-09	1/30/2009	\$ 3,700,000.00	9/21/2009	\$ 98,666.67
2009-10	12/22/2009	\$ 3,500,000.00	9/7/2010	\$ 58,722.22
2010-11	1/27/2011	\$ 3,000,000.00	9/7/2011	\$ 38,388.89
2011-12	12/15/2011	\$ 2,500,000.00	9/13/2012	\$ 35,479.17
2012-13	4/27/2013	\$ 1,500,000.00	6/27/2013	\$ 12,413.19
2013-14	3/26/2014	\$ 1,000,000.00	6/6/2014	\$ 4,671.88

2013 pay 2014 Property Tax Collection

- The property tax levy for the 2013 pay 2014 property taxes is \$12,683,325.95
- The district collected \$617,089.89 in early taxes in May, 2013 and \$3,028,047.89 on June 5, 2013. We will be receiving two additional distributions in June and one distribution in both July and August. We will receive the first draw of the fall property taxes on September 4, 2014.
- At this point, we have collected \$3,645,137.59. This represents 28.7% collection of the property taxes as of June 5, 2014. Last year, we had received 16.26% as of June 6, 2013. We typically receive approximately 50% of the distribution prior to the end of June. By the end of August, we should have collected approximately \$6.3 million in property taxes.

Major Summer 2013 Projects

- Technology Switch Upgrade
 - During the summer, the district will be upgrading the existing network switches at both buildings. This will reduce bottlenecks in the network and increase the speed. This should help us as the state testing transitions from paper and pencil to a computerized assessment. We will also be adding a new router and restructuring network traffic to improve speed and performance. The switches are POE so that we are prepared to move the elementary phone system to Voice over IP Protocol (VOIP) when that time comes.
- School Safety Grant
 - We will be installing security film at all entrances to both buildings.
 - We will also be installing interior and exterior security cameras at both buildings.
- Future Planning
 - Erosion - We will be working with the architect and civil engineer to design a system that will stop or slow the existing erosion.
 - Millburn Elementary Roofing Project – We will begin working on the specs for the replacement roof at Millburn Elementary to be bid in December, 2014 or January, 2015 for installation in the summer of 2015.
 - Paving Project – We will work with the architect to review the soil borings and develop a plan for a paving project to be bid for work to be conducted in the Summer of 2015.
 - Lighting – We will be looking at developing a plan for a lighting retrofit as well as looking at other energy-saving options for the district. At a minimum, we have to replace all of the T-12 lighting fixtures at Millburn Elementary. The T-12 bulbs are no longer manufactured.
- Throughout the summer, photos will be taken before and after various projects are completed. A final report including photos will be presented to the board at the September or October, 2014 COW meeting.

Donations

- Abbott Labs Employee Giving - \$75.17

	RAFFLE ITEMS:	DONATED BY:
1	iPad Mini	Millburn Foundation
2	Brother Wireless Multifunction Laser Printer	Administration
3	Bluetooth Speaker & Charger	MMS PTO
4	Cuisinart Portable Outdoor Grill	MES PTO
5	\$100 Lettuce Entertain You Gift Card	William Blair & Co
6	2 Tickets to Broadway Play "Buyer & Cellar"	Arbor Food Service
7	Igloo Cooler	School Board
8	Igloo Cooler	School Board
9	Igloo Cooler	School Board
10	\$25 VISA Gift Card	TecStar
11	\$25 Home Depot Gift Card	AmSan
12	\$30 Gift Card	Jimano's
13	\$25 VISA Gift Card	TecStar
14	Gift Wrap Set	Arbor Management
15	Tool Set	SnapOn Tools
16	\$10 Gift Card	Emily's Pancake House
17	\$25 VISA Gift Card	TecStar
18	\$20 Gift Certificate	Kaiser's Pizza
19	\$25 Gift Certificate	LV Nail Salon
20	Tool Set	SnapOn Tools
21	\$10 Gift Card	Emily's Pancake House
22	\$25 VISA Gift Card	TecStar
23	\$20 Gift Certificate	Kaiser's Pizza
24	\$25 Gift Card	Park Place Hand Car Wash
25	\$25 VISA Gift Card	TecStar
26	Tool Set	SnapOn Tools
27	\$25 VISA Gift Card	TecStar
28	Shop•Vac	AmSan
29	Tool Set	SnapOn Tools
30	Dinner for Two	Cracker Barrel
31	\$20 Gift Certificate	Kaiser's Pizza
32	Tote Bag/\$25 Target Gift Card	Millburn Federation of Teachers
33	\$25 Gift Card	Park Place Hand Car Wash
35	14" Pizza	RJ's Eatery
36	Thank You Mug	Millburn District 24
37	Thank You Mug	Millburn District 24
38	Thanks for All You Do Mug	Millburn District 24
39	Thanks for All You Do Mug	Millburn District 24
40	Pen and Keychain Set	Millburn District 24
41	Greeting Card Keepsake (50 Cards)	Books Are Fun
42	Greeting Card Keepsake (30 Cards)	Books Are Fun
43	Big Box of Birthday Cards	Books Are Fun
44	Big Box of Birthday Cards	Books Are Fun
45	Spa Comfort Shoulder Wrap	Books Are Fun
46	Owl Memo Pad and Pen	Books Are Fun
47	Owl Memo Pad and Pen	Books Are Fun
48	Hand Crafted Cards	Books Are Fun
49	Floral Note Cards/Expo Pens	Books Are Fun/Atlas Stationery
50	Floral Note Cards/Expo Pens	Books Are Fun/Atlas Stationery
51	Office Supply Bag of Assorted Surprises	Atlas Stationery
52	Daytimer Organizer/Wrist Rest Expos Pens	Atlas Stationery