



# **Dr. Andre: Review of Illinois Code indicates Prop E increase will not be included until 2018-2019 school year**

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## **Proposition E Update**

The passage of Prop E ensures that students today, and in the future, will continue to have all of the valuable opportunities, both academic and extracurricular, that we as a collective group of citizens want our students to experience.

After passage of the referendum in April, the District was informed by the County Clerk that the funds generated from the Education Fund tax rate increase could be received for the 2017-2018 school year, which would have allowed the District's plans for restoring financial stability and academic, technology and school security updates to begin a year earlier than expected.

However, a final review of the Illinois School Code regulations by Madison County late last week indicated that the increase could not be included on this spring's tax bills and will not be available until July 2018 (2018-2019 school year) as originally discussed during the campaign.

As a result, modifications to the plans discussed for 2017-2018 will be made.

## **Phase 1: 2017-2018 Financial Goals**

The passage of Proposition E provides District 7 the funds to address its financial issues; however, it is how these funds are spent that will determine our progress toward financial stability. The very real challenges still facing District 7 include:

Estimated \$6.7 million or more in Education Fund debt

Requirement by the Illinois State Board of Education to balance the Education Fund budget (operating funds deficit) by June 2019

Placement on the Illinois Financial Watch List

In order to achieve the District's financial goals as quickly as possible, the District will:

Begin reducing Education Fund debt as soon as possible

Balance the Education Fund budget in 2018-2019

Continue monitoring and reducing expenditures as opportunities arise

Begin planning for the implementation of the academic, technology, and school security updates over a three-year period once funds become available