

**MINOOKA COMMUNITY HIGH SCHOOL
DISTRICT #111
BUDGET HEARING
WEDNESDAY, SEPTEMBER 17, 2025**

CALL TO ORDER

The Budget Hearing was called to order in the Minooka Community High School – Administration Building by President Laura Hrechko at 6:00 p.m. A physical quorum was present with the following board members present: Terry Spivey, Mike Hoyt, Jim Grzetich and Bert Kooi. Additionally, present were John Troy, Dr. Phil Pakowski, Kristi Boe, Dr. Rob Schiffbauer and Michele Williamson.

PUBLIC COMMENTS

There were no comments from the audience.

PRESENTATION OF 2024/2025 ANNUAL BUDGET

The 2025-2026 Budget was provided in the board packet for review. Board members were presented with information regarding the FY26 Budget by Assistant Superintendent John Troy. The Illinois School Code requires the district to adopt an annual budget by September 30th each year and at least 30 days' notice was published in the newspaper. The district received a score of 3.9 out of 4.0, the highest rating of "Recognition" from the Illinois State Board of Education. Mr. Troy pointed out that per fund balance Board Policy 4:20 which states: *"The School District seeks to maintain a year-end fund balance to revenue ratio of no less than 15-20 percent, as calculated under the Ill. State Board of Education's School District Financial Profile."* The district's fund balance to revenue ratio is 105 % which received an excellent rating from the ISBE. This does correlate to the Working Cash includes proceeds from the bonds that was issued in the Working Cash Fund. Mr. Troy added that taking that out the district would have a ratio of approximately 60% which is in compliance with the Board's directives. In addition, per Illinois School Code, Fund Balance Disclosure is provided to the Board and public in the monthly reports and are made public online. Mr. Troy reported that new this year per Illinois School Code is the Operational Fund Balance to Expense which states: *"If the combined year end fund balance is 2.5 times more than the three-year average of combined expenses in the operations funds, then a written fund balance reduction report must be filed with ISBE."* Mr. Troy stated the district's combined Operations Fund Balance to 3-year average of combined Operations fund Expense ratio is 0.67 which is in compliance with ISBE and therefore no report is required. Mr. Troy reviewed the transfers expected throughout the course of the year and were also provided in the board packet. He explained that the Education Fund now includes approximately \$10 million on-behalf pension payments which is included as a Revenue and an Expense so to it nets out to zero. The Levy revenues are estimated to increase by 6% in Kendall and Grundy Counties and 10% in Will County due to increase valuations. The estimated Fund Balances for June 30, 2026 were provided and will be compliant with the Board's fund balance Policy 4:20 after this budget cycle. There were no concerns or objections for approval of the FY 26 Budget at the regular board meeting.

MOTION: by Hoyt, seconded by Spivey, to adjourn the hearing. Hearing no objections. Motion was approved. Time: 6:10 p.m.

LAURA HRECHKO, PRESIDENT

MIKE HOYT, SECRETARY PRO TEM

Date

Date