



**MINOOKA**  
COMMUNITY HIGH SCHOOL

2024 School Levy Hearing

December 18, 2024

6:00 pm



# MINOOKA

COMMUNITY HIGH SCHOOL

## Statutory Housekeeping Items

1. Notice of Hearing 35 ILCS 200/18-55
2. Presentation of Fund Balances 105 ILCS 5/17-1.3
3. Operation Fund Expenditure Ratio 105 ILCS 5/17-1.10



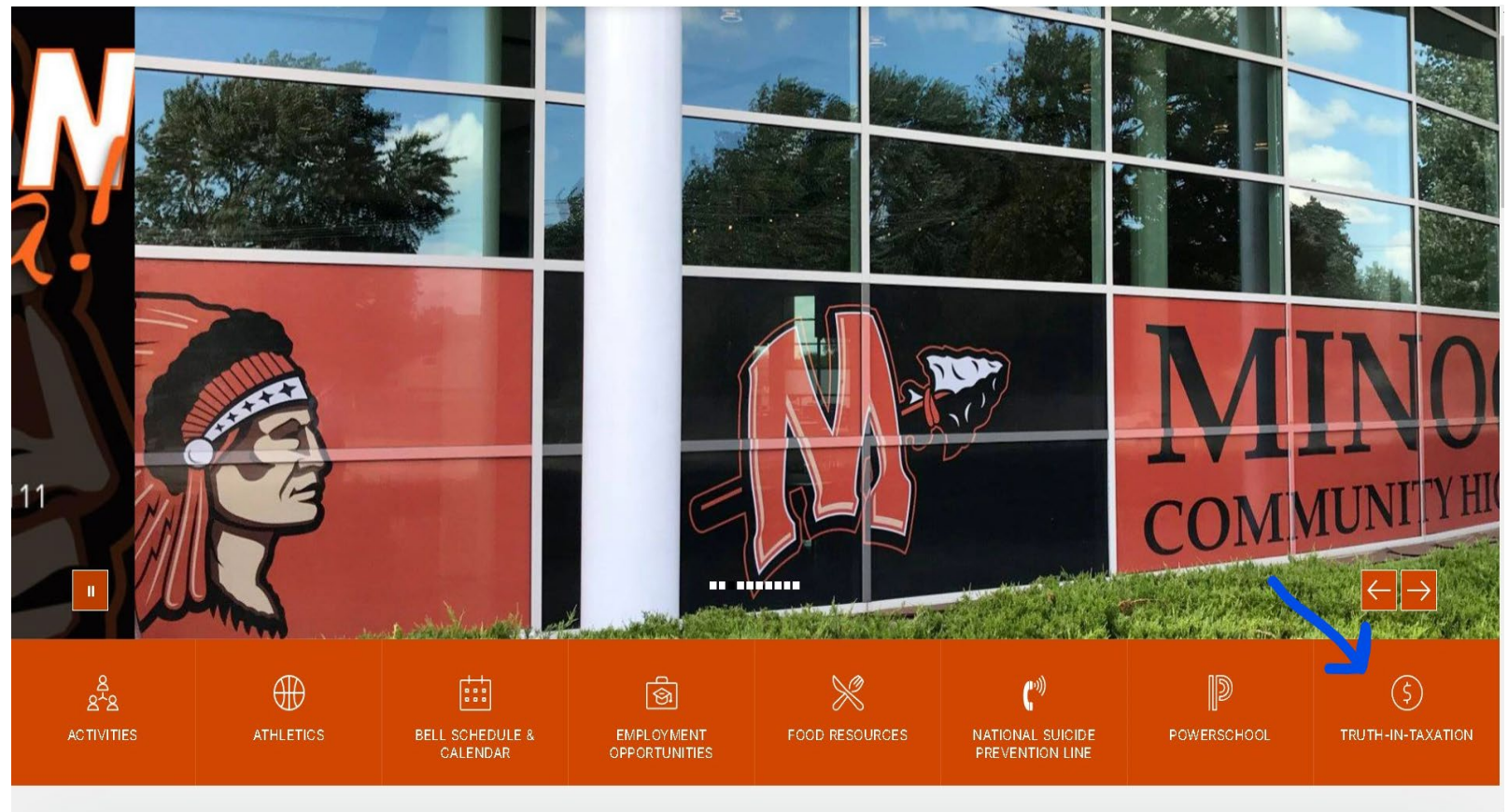
# MINOOKA

## COMMUNITY HIGH SCHOOL

# Notice Of Hearing

### NOTICE OF PROPOSED PROPERTY TAX INCREASE FOR MINOOKA COMMUNITY HIGH SCHOOL DISTRICT 111

- I. A public hearing to approve a proposed property tax levy increase for Minooka Community High School District 111 will be held on December 18, 2024 at 6:00 pm, at the Minooka Community High School District 111 Administrative Building, located at 201 S. Wabena Ave., Minooka, IL 60447.
- II. The corporate and special purpose property taxes extended or abated for 2023 were \$37,643,414 of the final aggregate levy as extended, plus the amount abated by the taxing district prior to extension. The proposed corporate and special purpose property taxes to be levied for 2024 are \$42,950,000. This represents a 14.10% increase over the previous year.
- III. The property taxes extended for debt service and public building commission leases for 2023 were \$8,363,875. The estimated property taxes to be levied for debt service and public building commission leases for 2024 are \$8,362,125. This represents a 0% increase over the previous year.
- IV. The total property taxes extended or abated for 2023 were \$46,007,829. The estimated total property taxes to be levied for 2024 are \$51,312,125. This represents a 11.53% increase over the previous year.





# MINOOKA

## COMMUNITY HIGH SCHOOL

# Fund Balances

Month	11/30/2024											
Monthly Cash & Investment report											Fund 11	
	Education	Oper/ Maint.	Debt Service *	Transportati on	IMRF/ Soc Sec	Capital **	Working Cash	Tort	Life Safety	Total	Activities	Total Funds
Checking	\$632,227	\$86,735	\$96,815	\$167,907	\$52,301	\$278,162	\$82,380	\$10,240	\$22,266	\$ 1,429,032	\$683,411	\$ 2,112,443
Food Service Account	\$895,385									\$ 895,385	\$0	\$ 895,385
Imprest	\$17,424	\$4,729	\$0	\$3,333	\$0	\$0	\$0	\$0	\$0	\$ 25,486	\$0	\$ 25,486
Insurance Account	\$1,504,625	\$484,376		\$264,535				\$61,933		\$ 2,315,468	\$0	\$ 2,315,468
PMA Cash Account	\$3,295,266	\$1,116,632	\$1,693,669	\$985,862	\$271,074	\$0	\$202,528	\$376,861	\$202,528	\$ 8,144,420	\$0	\$ 8,144,420
IPTIP	\$5,426,923	\$1,938,652	\$0	\$0	\$1,276,777	\$0	\$204,144	\$0	\$0	\$ 8,846,496	\$0	\$ 8,846,496
<b>Total Cash accounts</b>	<b>\$11,771,851</b>	<b>\$3,631,124</b>	<b>\$1,790,484</b>	<b>\$1,421,636</b>	<b>\$1,600,152</b>	<b>\$278,162</b>	<b>\$489,051</b>	<b>\$449,034</b>	<b>\$224,794</b>	<b>\$21,656,288</b>	<b>\$ 683,411</b>	<b>\$ 22,339,699</b>
<b>Total Investments</b>	<b>\$17,156,083</b>	<b>\$1,660,064</b>	<b>\$5,336,531</b>	<b>\$2,552,516</b>	<b>\$549,816</b>	<b>\$5,406,676</b>	<b>\$12,397,858</b>	<b>\$538,151</b>	<b>\$5,072,022</b>	<b>\$50,669,718</b>	<b>\$ 228,928</b>	<b>\$ 50,898,646</b>
<b>Total Cash &amp; Investm</b>	<b>\$28,927,934</b>	<b>\$5,291,188</b>	<b>\$7,127,015</b>	<b>\$3,974,152</b>	<b>\$2,149,968</b>	<b>\$5,684,837</b>	<b>\$12,886,909</b>	<b>\$987,185</b>	<b>\$5,296,816</b>	<b>\$72,326,006</b>	<b>\$ 912,339</b>	<b>\$ 73,238,345</b>



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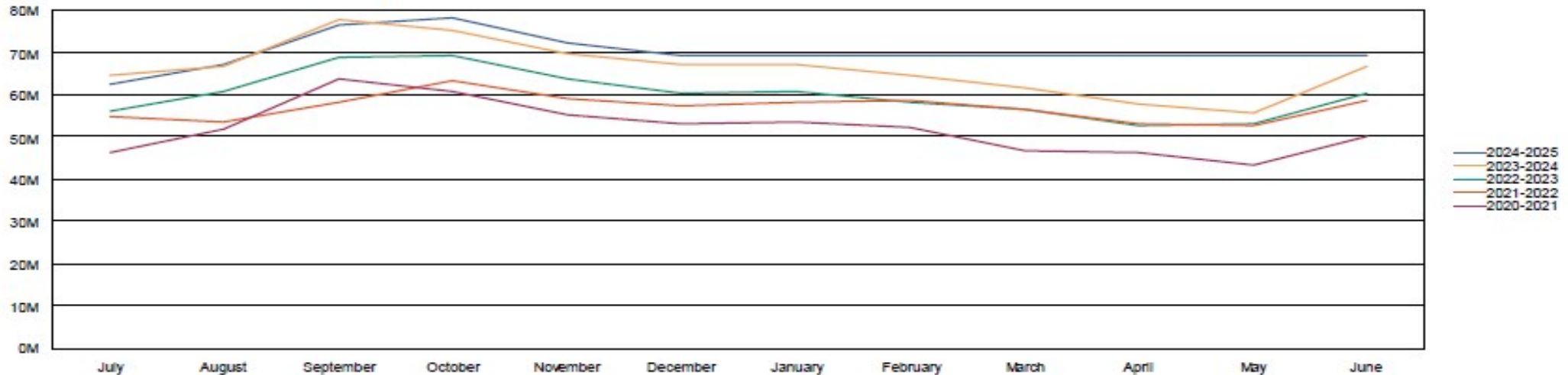
## COMMUNITY HIGH SCHOOL

# Fund Balances

Table 11: Historical Fund Balance (all funds)

Total Fund Balance	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
FY 2024-2025	62,499,797	67,305,107	76,625,507	78,391,835	72,326,006	-	-	-	-	-	-	-
FY 2023-2024	64,396,672	66,853,692	77,646,291	75,255,568	69,614,993	67,027,907	66,960,935	64,400,010	61,456,594	57,609,271	55,749,127	66,652,225
FY 2022-2023	56,226,725	60,666,269	68,738,390	69,346,697	63,609,233	60,193,048	60,611,541	58,125,322	56,459,470	52,538,757	52,939,999	60,284,687
FY 2021-2022	54,664,996	53,716,676	58,203,136	63,374,492	58,934,118	57,213,855	58,024,520	58,512,930	56,398,456	53,304,392	52,808,385	58,666,575
FY 2020-2021	46,133,625	51,685,227	63,693,672	60,671,125	55,384,722	53,249,331	53,629,066	52,132,962	46,912,637	46,288,537	43,388,787	50,253,381

Chart 11: Historical Fund Balance (all funds)





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COMMUNITY HIGH SCHOOL

## Operations Expenditure Ratio

Combined Fund Balance (Ed + O&M + Tran.)

>2.5

Combined Fund Average Expenditures Over Last 3 FYs

Combined Fund Balance		\$ 29,691,329.00
Combined Avg Exp over 3 years		\$ 47,908,182.33
	Ratio	<b>0.62</b>



Combined Fund Balances FY 2024 (From AFR)	
	<b>23/24</b>
Ed	\$ 21,883,850.00
O&M	\$ 3,951,540.00
Trans	\$ 3,855,939.00
<b>Total</b>	\$ 29,691,329.00

Expenses - Three (3) Year Average (From AFR)				
	21/22	22/23	23/24	Average
Ed	\$ 35,714,259.00	\$ 39,436,181.00	\$ 42,048,201.00	\$ 39,066,213.67
O&M	\$ 4,055,955.00	\$ 4,813,749.00	\$ 8,545,100.00	\$ 5,804,934.67
Trans	\$ 3,002,314.00	\$ 3,211,559.00	\$ 2,897,229.00	\$ 3,037,034.00
			<b>Total</b>	\$ 47,908,182.33



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COMMUNITY HIGH SCHOOL

## 2024 Tax Levy

### how do we get our money?.....

#### Source of Funds:

Local ( <u>Levy</u> *, Fees, CPPRT, Impact Fees)	Approximately 84%
State (General State Aide (EBF), Categoricals)	Approximately 13%
Federal (IDEA, Title grants)	Approximately 3%

\*District is located in 3 Counties; Grundy, Will, & Kendall



# MINOOKA

## COMMUNITY HIGH SCHOOL

### Definitions

**Levy** - After determining the amount of revenues needed to raise from property taxes and holds any required Truth-In-Taxation hearing, the Levy is the request made by the taxing body to the Clerk's office for the property tax revenue.

**Extension** - The county clerk applies the state equalization factor, calculates the tax rate needed to produce the amount of revenues each taxing district may levy legally, apportions the levy among the properties in a taxing district according to their equalized assessed values so that tax bills can be computed, abates taxes as directed by taxing districts, and prepares books for the county collector.

**Balloon Levy** – Because school districts do not know the exact equalized assessed valuation it must ask for enough dollars to cover the increase in valuation, this is called a balloon levy.

**Equalized Assessed Valuation (EAV)** - All property is discovered, listed, and appraised so that values for property tax purposes can be determined. Local assessing officials determine most property values; the local county board of review and the Illinois Department of Revenue also have some assessment responsibilities. The chief county assessment officer ensures that assessment levels are uniform and at the legal assessment level by applying a uniform percentage increase or decrease to all assessments in the jurisdiction (i.e., assessments are “equalized”).





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## Equalized Assessed Value

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	
<b>Will County</b>	\$662,440,343	\$694,407,544	\$746,337,475	\$805,537,175	\$853,433,424	\$895,817,174	\$969,222,913	\$1,026,148,536	<b>51%</b>
<b>Grundy County</b>	\$439,539,687	\$465,879,976	\$494,222,078	\$542,436,205	\$597,706,291	\$646,992,632	\$679,481,382	\$729,426,964	<b>36%</b>
<b>Kendall County</b>	\$130,362,079	\$145,921,767	\$160,083,176	\$170,011,406	\$176,725,046	\$186,699,188	\$231,815,115	\$257,973,430	<b>13%</b>
<b>Total EAV</b>	\$1,232,342,109	\$1,306,209,287	\$1,400,642,729	\$1,517,984,786	\$1,627,864,761	\$1,729,508,994	\$1,880,519,410	\$2,013,548,930	<b>100%</b>

63% Increase in EAV 2016 -2023



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## COMMUNITY HIGH SCHOOL

### Trend of Equalized Assessed Valuation

<u>Levy Year</u>	<u>Equalized Assessed Valuation</u>	Percent % Change in EAV from Previous Year
2013	\$1,072,878,791	-3.69%
2014	1,084,007,938	1.04%
2015	1,131,935,201	4.42%
2016	1,232,342,109	8.87%
2017	1,306,209,287	5.99%
2018	1,400,642,729	7.23%
2019	1,517,984,786	8.37%
2020	1,627,864,761	7.24%
2021	1,729,508,994	6.24%
2022	1,880,519,410	8.75%
2023	2,013,548,930	7.07%

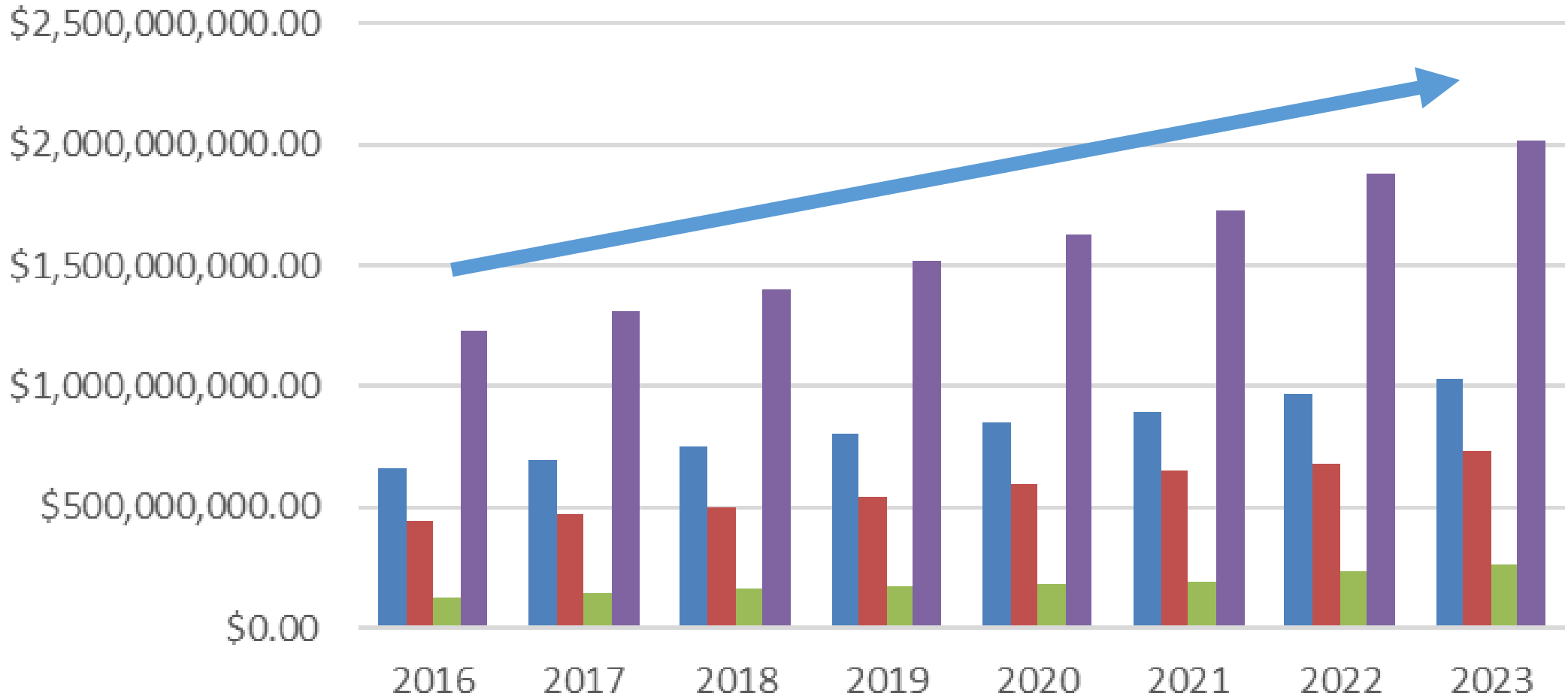
**2024 EAV estimated to increase approx 9.5% and new construction of approximately \$130 million all counties combined.**



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## EAV Trend



■ Will County   ■ Grundy County   ■ Kendall County   ■ Total EAV



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## COMMUNITY HIGH SCHOOL

### 3-Year History and 2024 Levy Request, Estimated Extension and Tax Rate

Fund	2021 Levy Request	2021 Extension	2022 Levy Request	2022 Extension	2023 Levy Request	2023 Extension	2024 Levy Request	2024 Est. Extension	2024 Est. Tax Rate	Maximum Tax Rate
Education	\$22,100,000	\$21,094,155	\$25,200,000	\$22,942,336	\$26,000,000	\$24,565,296	<b>\$28,500,000</b>	\$28,495,744	\$1.22	1.2200
Oper. & Maint.	\$4,575,000	\$4,322,572	\$5,200,000	\$4,701,298	\$5,400,000	\$5,033,872	<b>\$5,825,000</b>	\$5,825,000	\$0.25	0.2500
Transportation	\$2,200,000	\$2,074,834	\$2,500,000	\$2,256,623	\$2,550,000	\$2,416,258	<b>\$2,800,000</b>	\$2,800,000	\$0.12	0.1200
I.M.R.F.	\$410,000	\$409,952	\$455,000	\$455,085	\$500,000	\$500,165	<b>\$400,000</b>	\$400,000	\$0.02	-
Soc. Sec.	\$510,000	\$510,063	\$550,000	\$550,051	\$600,000	\$600,037	<b>\$400,000</b>	\$400,000	\$0.02	-
Tort/Liability	\$1,175,000	\$1,175,048	\$1,450,000	\$1,450,068	\$1,500,000	\$1,500,093	<b>\$1,650,000</b>	\$1,650,000	\$0.07	-
Spec. Ed.	\$400,000	\$345,805	\$420,000	\$376,103	\$425,000	\$408,431	<b>\$475,000</b>	\$467,143	\$0.02	0.0200
Lease	\$510,000	\$510,063	\$550,000	\$550,051	\$600,000	\$600,037	<b>\$500,000</b>	\$500,000	\$0.02	0.0500
Working Cash	\$940,000	\$864,514	\$1,100,000	\$940,259	\$1,150,000	\$1,006,774	<b>\$1,200,000</b>	\$1,167,858	\$0.05	0.0500
Fire & Life Safety	\$940,000	\$864,514	\$1,100,000	\$940,259	\$1,150,000	\$1,021,077	<b>\$1,200,000</b>	\$1,167,858	\$0.05	0.0500
Bond & Interest	\$8,486,000	\$8,362,967	\$8,543,500	\$8,629,139	\$8,559,500	\$8,447,643	<b>\$8,362,125</b>	\$8,362,125	\$0.36	-
<b>Total</b>	\$42,246,000	\$40,534,487	\$47,068,500	\$43,791,272	\$48,434,500	\$46,099,683	<b>\$51,312,125</b>	\$51,235,728	<b>\$2.19</b>	
	-4.05%		-7.0%		-4.8%					





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## Historical and Estimated 2024 Tax Rate

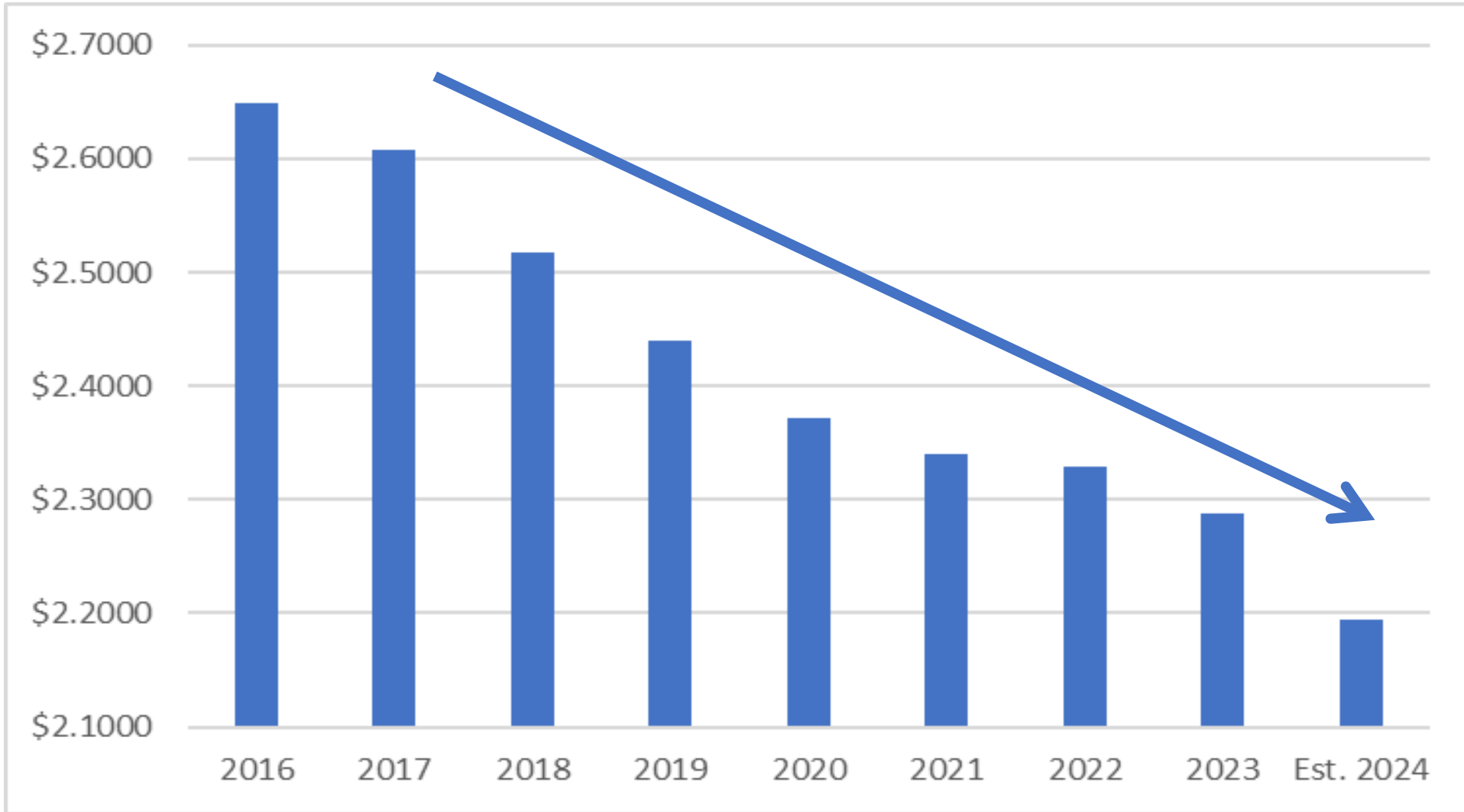
<b>Fund</b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>	<b><u>2020</u></b>	<b><u>2021</u></b>	<b><u>2022</u></b>	<b><u>2023</u></b>	<b><u>Est. 2024</u></b>
<b>Education</b>	\$1.22	\$1.22	\$1.22	\$1.22	\$1.20	\$1.22	\$1.22	\$1.22	\$1.22
<b>Bonds and Interest</b>	0.72259	0.68887	0.60912	0.55914	0.5213	0.4804	0.45887	0.41954	0.35800
<b>Operations and</b>	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.24940
<b>IMRF</b>	0.03043	0.02905	0.02892	0.02668	0.02519	0.0236	0.0242	0.02484	0.01710
<b>Transportation</b>	0.1200	0.1200	0.1200	0.1200	0.1200	0.1200	0.1200	0.12000	0.11990
<b>Special Education</b>	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.02000
<b>Tort Liability</b>	0.09735	0.09295	0.08389	0.0774	0.07218	0.0675	0.07711	0.07450	0.07060
<b>Social</b>	0.03854	0.0368	0.03606	0.03327	0.03133	0.0295	0.02925	0.02980	0.01710
<b>Lease</b>	0.0500	0.0500	0.0500	0.03294	0.03133	0.0295	0.02925	0.02980	0.02140
<b>Working Cash</b>	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.05000	0.05000
<b>Fire Prevention/Safety</b>	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.05000	0.05000
<b>Total District Tax Rate</b>	<b>\$2.6489</b>	<b>\$2.6077</b>	<b>\$2.5180</b>	<b>\$2.4394</b>	<b>\$2.3713</b>	<b>\$2.3405</b>	<b>\$2.3287</b>	<b>\$2.2885</b>	<b>\$2.1935</b>



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## Tax Rate Trend





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Questions?