MINOOKA COMMUNITY HIGH SCHOOL DISTRICT #111
BUDGET HEARING
WEDNESDAY, SEPTEMBER 20, 2023, 6:00 PM

The Budget Hearing will be held at the
Central Campus Library
301 South Wabena Avenue
Minooka, Illinois 60447

In order to make a public comment, please sign up 5 minutes prior to Roll Call. The public comment portion of the meeting will be in accordance with Policy 2:230. Please review said policy prior to the Board of Education Meeting. To view the meeting via YouTube, click here.

AGENDA

1. **Call to Order**
2. **Roll Call**
3. **Public Comments**
4. **Discussion -** FY24 Final Budget
5. **Adjourn**

MINOOKA COMMUNITY HIGH SCHOOL

2023-2024 Tentative Budget

FY 24	Fund	Tentative Revenue	Tentative Expense	Net
10	Education	$45,752,766.57	$45,749,758.99	$3,007.58
11	Activity	$953,300.00	$947,900.00	$5,400.00
20	Maintenance	$5,668,775.96	$5,564,069.11	$104,706.85
30	Debt Service	$8,776,628.32	$8,543,500.00	$233,128.32
40	Transportation	$3,699,708.76	$3,556,861.58	$142,847.18
50	IMRF/SS	$1,275,300.85	$1,273,421.07	$1,879.78
60	Capital	$3,713,268.00	$11,150,019.20	-$7,436,751.20
70	Working Cash	$1,295,504.89	$0.00	$1,295,504.89
80	Tort	$1,644,537.26	$1,573,644.68	$70,892.58
90	Health Life Safety	$1,020,504.89	$1,000,000.00	$20,504.89

Illinois School Code Section 17-1.3 Fund Balance Disclosure

FY 24	Fund	Beginning Fund Balance - July 1, 2023 (Unaudited)	Tentative Ending Fund Balance - June 30, 2024	Net
10	Education	$16,634,152.00	$16,637,159.58	$3,007.58
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60	Capital	$16,615,784.00	$9,179,032.80	-$7,436,751.20
70	Working Cash	$10,524,577.00	$11,820,081.89	$1,295,504.89
80	Tort	$786,137.00	$857,029.58	$70,892.58
90	Health Life Safety	$3,535,437.00	$3,555,941.89	$20,504.89

September 13, 2023

SHAW MEDIA
EST. 1851
PO BOX 250
CRYSTAL LAKE IL 60039-0250
(815)459-4040

ORDER CONFIRMATION

Salesperson: DEBORAH KUKIELSKI Printed at 08/16/23 08:42 by dkuki-sm

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Acct #: 10057672 Ad #: 2101523 Status: New

MINOOKA HIGH SCHOOL DIST 111
26655 W EAMES ST
CHANNAHON IL 60410

Start: 08/17/2023 Stop: 08/17/2023
Times Ord: 1 Times Run: ***
CLEG 1.00 X 35.00 Words: 134
Total CLEG 35.00
Class: C8100 PUBLIC NOTICES
Rate: LEGAL Cost: 76.40
Affidavits: 1
Ad Descrpt: FY 2023 BUDGET
Descr Cont: 2101523
Given by: JOHN TROY
P.O. #: FY 2023 BUDGET
Created: dkuki 08/16/23 08:38
Last Changed: dkuki 08/16/23 08:42

Contact: COLLEN WARD
Phone: (815)467-2557
Fax#:
Email: cward@mchs.net
Agency:

URL: _____

Source: _____ Section: _____ Page: __
Camera Ready: N Group: LEGALS AdType: _____
Misc: _____
Proof: __ _____ Pickup Date: _____ Ad#: _____
Delivery Instr: _____ Pickup Src: _____
Changes: None __ Copy __ _____ Art __ Size __ Copy Chg Every Run __
Coupon: __ Color: _____ Gang Ad #: _____
Ad Copy Method: _____
Special Instr: _____

COMMENTS:
COPIED from AD 2087957

PUB	ZONE	EDT	TP	RUN DATES
JHN	CL	97	S	08/17
WJJ	CL	99	S	08/17
APNW	CL	97	S	08/17

(CONTINUED ON NEXT PAGE)

SHAW MEDIA
EST. 1851
PO BOX 250
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ORDER CONFIRMATION (CONTINUED)

Salesperson: DEBORAH KUKIELSKI Printed at 08/16/23 08:42 by dkuki-sm

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Acct #: 10057672 Ad #: 2101523 Status: New

PUBLIC NOTICE

NOTICE OF DISPLAY OF FISCAL YEAR 2023 BUDGET AND OF PUBLIC HEARING ON SAID BUDGET

NOTICE IS HEREBY GIVEN by the Board of Education of Minooka Community High School District No. 111, Grundy, Kendall and Will Counties,Illinois, that a budget for this school district for the fiscal year beginning July 1, 2023, will be on file and conveniently available for public inspection at the office of the Superintendent of Schools, Minooka Community High School, 26655 West Eames Street, Channahon, IL 60410 from and after 8:00 a.m. on the 16th day of August 2022. Notice is further given that a public hearing on said budget will be held on Wednesday, September 20, 2023, at 6:00 p.m. at Minooka Community High School, 301 S. Wabena, Minooka, Illinois 60447

(Published in Herald-News August 17, 2023)2101523

MINOOKA
COMMUNITY HIGH SCHOOL

FY 24 Budget Hearing

September 20, 2023
6:00 pm

MINOOKA
COMMUNITY HIGH SCHOOL

FY 24 Budget – The Illinois School Code requires the district to adopt an annual budget by September 30th each year. At least 1 public hearing shall be held as to such budget prior to final action thereon. Notice of availability for public inspection and of such public hearing shall be given by publication in a newspaper published in such district, at least 30 days prior to the time of such hearing.

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MINOOKA
COMMUNITY HIGH SCHOOL

ISBE Financial Profile – For the last six years, since 2018, MCHS 111 has received the highest financial rating of "Recognition" from the Illinois State Board of Education. The district most recently received a raw score of 3.9 out of 4.0.

Year	FBBR	ERR	DCOH	STB	LTD	Total Score	Designation
2023	1.4	1.4	0.4	0.4	0.3	3.9	Recognition
2022	1.4	1.4	0.4	0.4	0.3	3.9	Recognition
2021	1.4	1.4	0.4	0.4	0.2	3.8	Recognition
2020	1.4	1.4	0.4	0.4	0.2	3.8	Recognition
2019	1.4	1.4	0.4	0.4	0.2	3.8	Recognition
2018	1.4	1.4	0.4	0.4	0.2	3.8	Recognition
2017	1.4	1.05	0.4	0.4	0.2	3.45	Review
2016	1.4	1.05	0.4	0.4	0.1	3.35	Review
2015	1.4	1.05	0.4	0.4	0.1	3.35	Review
2014	1.4	1.05	0.4	0.4	0.1	3.35	Review

FBRR - Fund Balance/Revenue Ratio - Weighting of 35%; ERR - Expenditures/Revenue Ratio Weighting of 35%; DCOH - Days Cash on Hand - Weighting of 10%; STB - Short-Term Borrowing - Weighting of 10%; LTD - Long-Term Debt have a Weighting of 10%. Total Score, Recognition 3.55-4.00; Review 3.08-3.53; Early Warning 2.62-3.07; Watch 1.0-2.61.

MINOOKA
COMMUNITY HIGH SCHOOL

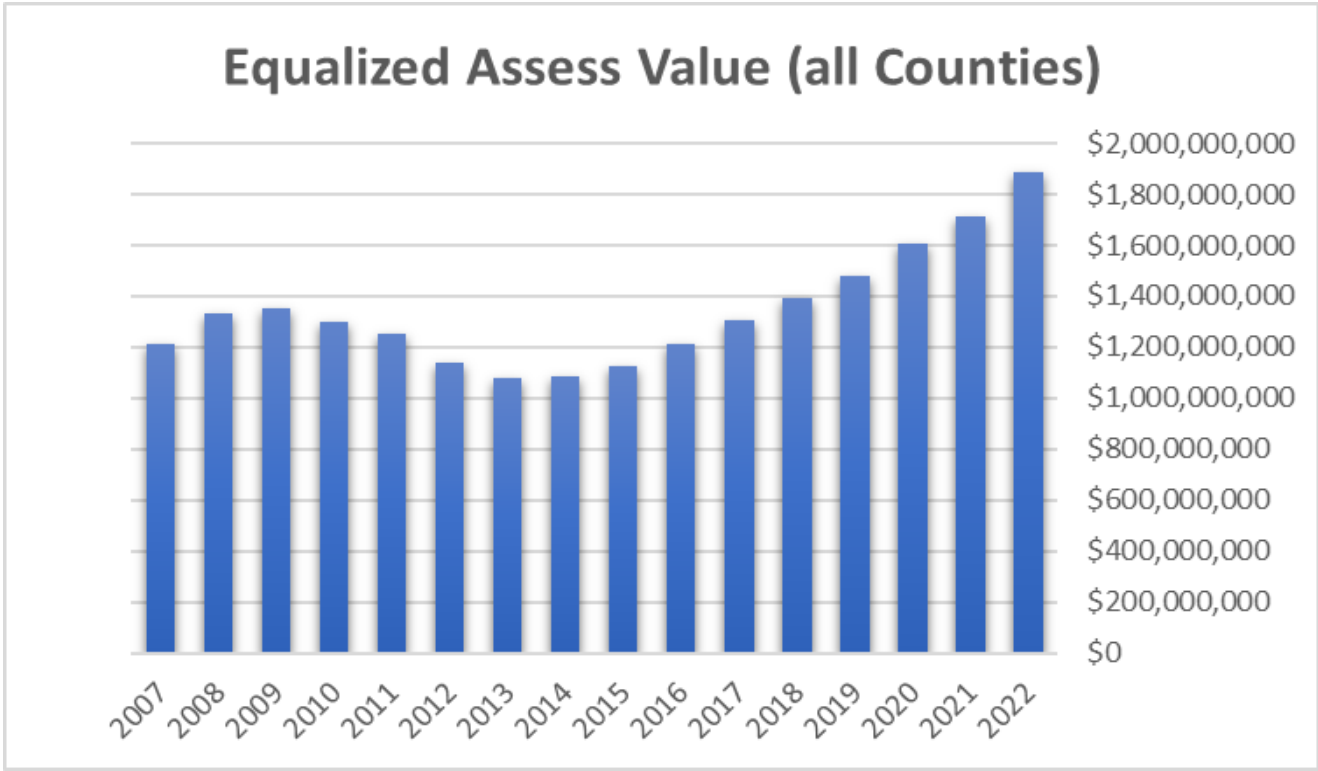
Debt Service – The district currently has $41,340,950 in debt, principal and interest, outstanding. This debt will be completely retired in eight (8) years in fiscal year 2031. The district took advantage of the historically low interest rates to refinance much of its outstanding debt.

Fiscal Year	Debt Service
2024	$8,543,500
2025	$8,363,875
2026	$8,362,125
2027	$6,393,050
2028	$3,765,400
2029	$2,044,000
2030	$1,971,000
2031	$1,898,000
2032	$0
Total	$41,340,950

MINOOKA COMMUNITY HIGH SCHOOL

Equalized Assessed Value (EAV)– The district works with the village leaders and the our county economic development committees to encourage development and growth within the district. The continued residential growth reflects positively on the reputation of the district. The EAV in 2023 is estimated to increase by 6%.

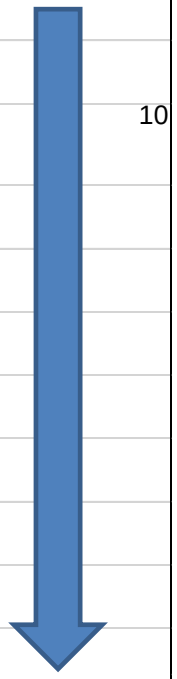
Levy Year	Equalized Assessed Valuation (EAV)	% Change in EAV from Previous Year
2013	$1,072,878,791	(3.69%)
2014	$1,084,007,938	1.04%
2015	$1,131,935,201	4.42%
2016	$1,232,342,109	8.87%
2017	$1,306,209,287	5.99%
2018	$1,400,642,729	7.23%
2019	$1,517,984,786	8.37%
2020	$1,627,864,761	7.24%
2021	$1,729,029,101	6.24%
2022	$1,880,519,410	8.76%
2023 Estimate	$1,993,350,575	6.00%



MINOOKA
COMMUNITY HIGH SCHOOL

Tax Rates: Historical & Estimated Tax Rates

Purpose	2016	2017	2018	2019	2020	2021	2022	2023 Estimated Tax Rate
Educational	$1.22	$1.22	$1.22	$1.22	$1.22	$1.22	$1.22	
Bonds and Interest	0.72259	0.68887	0.60912	0.55914	0.5213	0.4804	0.4589	
Operations and Maintenance	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
IMRF	0.03043	0.02905	0.02892	0.2668	0.02519	0.0236	0.0242	
Transportation	0.12	0.12	0.12	0.12	0.12	0.12	0.12	
Special Education	0.02	0.02	0.02	0.02	0.02	0.02	0.02	
Tort Liability Insurance	0.09735	0.09295	0.08389	0.0774	0.07218	0.0675	0.0771	
Social Security/Medicare	0.03854	0.0368	0.03606	0.03327	0.03133	0.0295	0.0242	
Lease	0.05	0.05	0.05	0.03294	0.03133	0.0295	0.0293	
Working Cash	0.05	0.05	0.05	0.05	0.05	0.05	0.05	
Fire Prevention/Safety	0.05	0.05	0.05	0.05	0.05	0.05	0.05	
Total District Tax Rate	**$2.65**	**$2.61**	**$2.52**	**$2.44**	**$2.39**	**$2.34**	**$2.32**	**$2.30-2.32**



MINOOKA COMMUNITY HIGH SCHOOL

Fund Balance Disclosure: Illinois School Code 105 ILCS 5/17-1.3 June 30th/July 1, 2023.

Table 10: Monthly Cash Report

Month: June 2023
Monthly Cash & Investment Report

	Education	Oper/ Maint	Debt Service	Trans portation	IMFR/Soc Sec	Capital	Working Cash	Tort	Life & Safety	Total	Activities	Total All Funds
Checking	839,232	22,314	11,281	620,173	62,015	121,489	82,380	8,833	25,595	1,793,312	531,253	2,324,564
Food Service	763,804	-	-	-	-	-	-	-	-	763,804	-	763,804
Imprest	16,487	4,308	-	3,682	-	-	-	-	-	24,477	-	24,477
Insurance	1,063,831	382,616	-	81,232	-	-	-	(17,658)	-	1,510,021	-	1,510,021
PMA Cash Account	7,852,136	88,738	314,520	354,257	274,589	1,514,646	1,269,600	406,563	60,043	12,135,091	-	12,135,091
IPTIP	3,999,940	2,060,780	-	-	953,327	-	204,144	-	-	7,218,190	-	7,218,190
Total Cash Accounts	**14,535,430**	**2,558,756**	**325,801**	**1,059,343**	**1,289,931**	**1,636,136**	**1,556,123**	**397,737**	**85,638**	**23,444,895**	**531,253**	**23,976,148**
Total Investments	**2,098,722**	**687,443**	**4,813,373**	**1,308,614**	**149,137**	**14,979,648**	**8,968,454**	**388,400**	**3,449,799**	**36,843,590**	**260,272**	**37,103,862**
Total Cash & Investments	**16,634,152**	**3,246,199**	**5,139,174**	**2,367,958**	**1,439,068**	**16,615,784**	**10,524,577**	**786,137**	**3,535,437**	**60,288,485**	**791,525**	**61,080,010**

MINOOKA
COMMUNITY HIGH SCHOOL

Fund Balance Disclosure: The fund balance disclosure is included each month in the district's Monthly Financial Report. The following is the Fund Balance Report for August, 2023.

Table 10: Monthly Cash Report

Month: August 2023
Monthly Cash & Investment Report

	Education	Oper/ Maint	Debt Service	Trans portation	IMFR/Soc Sec	Capital	Working Cash	Tort	Life & Safety	Total	Activities	Total All Funds
Checking	358,734	55,098	11,281	236,273	38,942	158,695	82,380	13,680	25,595	980,678	627,569	1,608,247
Food Service	1,402,655	-	-	-	-	-	-	-	-	1,402,655	-	1,402,655
Imprest	19,530	2,603	-	3,509	-	-	-	-	-	25,642	-	25,642
Insurance	1,003,865	408,810	-	103,682	-	-	-	(8,256)	-	1,508,101	-	1,508,101
PMA Cash Account	6,999,961	384,548	2,738,100	992,793	434,728	224,331	341,661	345,590	325,167	12,786,879	-	12,786,879
IPTIP	4,265,498	2,177,625	-	-	1,013,521	-	204,144	-	-	7,660,787	-	7,660,787
Total Cash Accounts	**14,050,244**	**3,028,684**	**2,749,381**	**1,336,258**	**1,487,190**	**383,025**	**628,184**	**351,014**	**350,763**	**24,364,742**	**627,569**	**24,992,312**
Total Investments	**5,794,527**	**688,499**	**4,839,160**	**1,312,967**	**150,808**	**15,561,654**	**10,240,639**	**437,669**	**3,466,826**	**42,492,748**	**262,583**	**42,755,331**
Total Cash & Investments	**19,844,770**	**3,717,183**	**7,588,541**	**2,649,225**	**1,637,997**	**15,944,679**	**10,868,823**	**788,683**	**3,817,589**	**66,857,490**	**890,152**	**67,747,642**

MINOOKA
COMMUNITY HIGH SCHOOL

Fund Balance Policy 4:20:

The Superintendent or designee shall maintain fund balances adequate to ensure the District's ability to maintain levels of service and pay its obligations in a prompt manner in spite of unforeseen events or unexpected expenses. The Superintendent or designee shall inform the Board whenever it should discuss drawing upon its reserves or borrowing money.

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.

As noted previously the district has received the highest rating from the ISBE for its year end fund balance to revenue ratio.

MINOOKA
COMMUNITY HIGH SCHOOL

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Questions?