

**Minooka Elementary School District 201**  
Board of Education Meeting Minutes

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Finance Committee

Wednesday, November 9, 2016

Minooka School District Board Room

**MEMBERS PRESENT:** Kris Monn, Curt Jebens, Al Skwarczynski, Michael Siracusa, Emie Tonelli, Polly Ward, John Clucas, Mike Laken, Rodney Hiser, Lori Shanholtzer

**1.01 Welcome**

The meeting was called to order at 6:00 p.m. by Superintendent Kris Monn

**1.02 2016-2017 Budget Review**

Dr. Monn added to the agenda that we received our audit report from Wermer, Rogers, Doran & Ruzon. He stated that the district has a 2.33 deficit not including the tort fund and this was better than what was budgeted.

The 2016-2017 budget was adopted at the September board meeting. The operating deficit is under a million dollars. Dr. Monn will be working on solutions for the individual fund balances by either strategies to shift dollars or find other ways to increase revenues into funds that are low. He stated that the general state aid increase we received from 6.78 million to 9.3 million was mostly due to the all-day kindergarten program.

**1.03 Preliminary 2016 Equalized Assesed Values, Preliminary 2016 Tax Levy**

Dr. Monn stated that steady EAV increases will make property taxes revenue increase and most of revenues were stable. The estimated EAV increases were: Grundy County 10.5%, Will County 9%, and Kendall County 9%. Dr. Monn presented three different scenarios for the proposed levy process.

**1.04 Enrollment Updates**

In the enrollment projections pre-k was taken out since the preschool program is funded all by a grant. The projections vs. actual were only off by 9 students. Dr. Monn stated that the school that needs immediate attention is the Minooka Intermediate School and will be looking into options.

**1.05 Outstanding Long Term Debt Schedules**

The district's long term debt is based on 6.9% of property value. We were over that and got permission from the General Assembly to acquire more debt. Dr. Monn stated we will be looking into reissuing new bonds and refinancing structure otions.

Dr. Monn stated he will be restructuring the board committees. The finance committee will become a Finance/Operations Committee. The Transportation and Building Committees will be combined into this group. We also may have a facility advisory group when necessary and then disband when not needed.

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**Other Items**


Discussion took place regarding county wide 1% sales tax possible to put on ballot. We cannot use for paying down debt but can use for school facilities. The estimated cost of building a new elementary school will be \$10-\$15 million and JH/MIS \$25-\$30 million.

**1.06 Set Next Meeting Date**

The next meeting will take place in January 2017.

**1.07 Adjourn**

Meeting was adjourned at 7:30 p.m.

  
James E. Satorius, President

  
Al Skwarczynski, Secretary