

MINUTES OF BOARD MEETING

****Levy Hearing taking place at the District Office on December 19, 2016**

MEMBERS

Position	Present	Absent
Presiding Officer	Matt Seman	
	Charles Waugh	
	Pam Kovacevich	
	Corey Conklin	
	Tom Ray	
	Kurt Ratliff	
Superintendent	Don Beard	
Building Principals	Adam Ibbotson, Janis Lindsey and Becky Miller	
Board of Education Secretary	Teresa Benner	

Call to Order / Roll Call / Approval of Agenda

The Levy Hearing was called to order by President, Matt Seman. Roll call was taken by the recording secretary.

A motion was made by Teresa Benner and seconded by Tom Ray that the agenda be approved as read.

Discussion: None

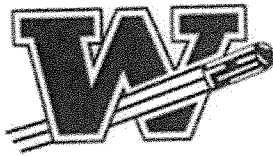
Motion carried.

Public Hearing on the Proposed Tax Levy

Mr. Beard presented the levy by fund, totaling \$9,014,130 including Bonds. He noted that the corporate and special purpose property taxes extended for the tax year 2016 for budget year 2016-2017 were \$7,334,130, without bonds. Certificate of Levy is what goes to the county. The county gives us the limiting rate which is applied to the main funds.

Estimated Amounts of Levy by Fund:

Education:	\$5,324,660	IMRF	\$ 273,904
O&M	\$1,082,350	Soc Sec	\$ 89,046
Trans	\$ 393,050	Spec Educ	\$ 79,830
Working Cash	\$ 86,290	Bonds	\$1,680,000
Fire Prev & Safety	\$ 5000		



This represents an 18% balloon levy in order to capture all new growth. Actual growth is likely to be approximately 1.5% and our extension, taking EAV into account, is estimated to be approximately \$7.9 million and our estimated tax rate is 4.44.

Mr. Beard defined levy, extension and what it means to be tax capped. He provided information on the EAV (Equalized Assessed Value) from 2011 to 2016. He noted that the EAV for 2016 is \$178,619,739 which is a 4.3% increase over 2015. He went on to explain how the levy impacts the various funds and which ones are fixed and which ones are unlimited. He provided additional information on Enrollment vs. General State Aid from FY11 to FY16 and a tax rate history from 2003 to 2016. As district enrollment increases, the general state aid decreases. Likewise, as our EAV continues to increase, the tax rate decreases. Both are shown below.

<i>Enrollment vs. General State Aid</i>			<i>Tax Rate History:</i>	
<u>Year</u>	<u>Enrollment</u>	<u>GSA</u>	<u>Tax Year</u> (payable the next year)	<u>Total Rate</u>
FY11	1418	\$ 4,473,962	2003	4.74
FY12	1465	\$ 4,289,425	2004	4.75
FY13	1472	\$ 3,810,360	2005	4.71
FY14	1508	\$ 3,821,999	2006	4.66
FY15	1511	\$ 3,760,601	2007	4.54
FY16	1566	\$3,702,805	2008	4.66
			2009	4.56
			2010	4.66
			2011	4.57
			2012	4.66
			2013	4.68
			2014	4.66
			2015	4.56

When the TIF comes off in 2021 – all must be levied to capture all the new growth that has been in the TIF.

Recognition of Employees and Public
 Byron Painter – South County Publications
 Ed Taft – member of the public

Adjournment
 A motion was made by Pam Kovacevich and seconded by Charlie Waugh to adjourn the meeting.

Discussion: None
 Motion carried.

Meeting adjourned at 6:00pm



Board Approval

Dated this 19th day of December, 2016

Board President

Board Secretary

**Submitted by Jenny Brennan, Recording Secretary