
LEROY COMMUNITY UNIT SCHOOL DISTRICT No. 2

Board of Education Members

President: Kevin Daugherty	Wendy Dooley
Vice President: Bob Spratt	Tracey Holoch
Secretary: Andy Johnson	Bryon Owens
	Jennifer Tarr

Board Recording Secretary: Karin Morgan

Superintendent: Gary Tipsord (309) 962-4211 Fax: (309) 962-9312

BOARD OF EDUCATION MINUTES
Finance Committee Meeting
Monday, September 9, 2019 – 5:00 p.m.

A. Call to Order.

President Kevin Daugherty called the finance committee meeting of the Board of Education to order at 5:00 p.m. in the media center at the Jr./Sr. High School.

B. Roll Call.

Present were Kevin Daugherty, Wendy Dooley, Andy Johnson, and Bob Spratt. Superintendent Gary R. Tipsord was present as were Administrators Erin Conn and Jeff Baughman. Board Members Tracey Holoch, Bryon Owens, and Jennifer Tarr were absent.

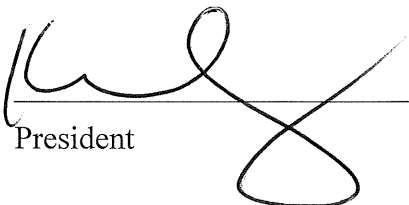
C. Talking Points for the Committee Meeting.

- 5-year sustainability plan.
- EAV and tax rate implication (supported by attached documents).


Administrator Steve Reschke arrived at 6:00 p.m.

D. Adjournment

A motion was made by Wendy Dooley, seconded by Andy Johnson, to agree to adjourn the meeting at 6:25 p.m. 4 yeas 0 nays. Motion carried.



President



Secretary

5-Year Sustainability Plan

	Focus on the Education Fund
	5-Year Trends in the -100's
	5-Year Trends in the -200's
	5-Year Trends in EAV
	FY20 %Local Obligation
	FY20 %State Obligation
	Model Local Capacity Percentage
	Model State Capacity Percentage
	5-Year Trends in SPED Costs
	5-Year Trends in SPED Revenue

Assumptions and working theory

1. The variables in the model that relate to Salary and Benefits will move consistent with CPI, so we are chasing a moving adequacy target.
2. State and Local % Obligation in the entire model are relative to the specific analysis within the Educaiton Fund.
3. Potential EAV variables, Commercial Growth, Windmills, it is unrealisitc to assume that we will realize any meaningful growth in residential property.
4. With the assume growth in ED Fund variables and the growth of the Adequacy Target by CPI, the gap will grow, at what rate will it grow.
5. Considerations: LCT to Necessary Tax Rate, Relative responsiblity and the resonable trends within the model, is it possible to determine where a tipping point to tier 1 may occur.

Plan: The ED: \$1.00, CHG: \$0.72, TRN: \$0.20, WVC: \$0.05, LEAS: \$0.00, SPD: \$0.04, HIS: \$0.05
 Base: \$1.00, CHG: \$0.72, TRN: \$0.20, WVC: \$0.05, LEAS: \$0.00, SPD: \$0.04, HIS: \$0.05
 Variable Tax Rates
 Assumptions

Home Value \$ 150,000.00

If McLean County School Facilities Sales Tax were passed to McLean County

Projected EW	Growth %	If Successful Bond and Interest Liability	If Successful Bond and Interest Liability	Current BI Rate	Change in BI Rate	EST Revenue with OK Growth	EST Revenue with OK Growth	51% CST to Full Rate Reduction	Generated by Reduction	Adjusted BI Rate	Property Tax Liability for Homeowners in LeRoy	ED	LEAS	SPD	CHG	TRN	WVC	HIS	IMRF	PICA/RED	TORT	Total with CST in County
P7000 \$ 100,718,640.20	101.5%	\$ 1,001,665.00	\$ 1,001,665.00	\$ 0.0129	\$ -	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.2656	\$ 0.0274	\$ 451.01	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7001 \$ 111,304,628.74		\$ 848,440.00	\$ 983,081.00	\$ 0.8828	\$ (0.1309)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.3321	\$ 0.0298	\$ 377.12	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7002 \$ 113,034,856.17		\$ 858,501.00	\$ 1,012,301.00	\$ 0.8956	\$ (0.1304)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.3371	\$ 0.0294	\$ 375.95	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7003 \$ 114,730,418.59		\$ 866,939.00	\$ 1,040,958.00	\$ 0.9075	\$ (0.1310)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.3423	\$ 0.0303	\$ 373.89	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7004 \$ 116,451,374.87		\$ 874,103.00	\$ 1,069,899.00	\$ 0.9193	\$ (0.1316)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.3475	\$ 0.0313	\$ 371.89	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7005 \$ 118,198,146.50		\$ 880,250.00	\$ 1,097,847.00	\$ 0.9311	\$ (0.1321)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.3527	\$ 0.0323	\$ 369.84	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7006 \$ 119,971,117.68		\$ 886,375.00	\$ 1,125,801.00	\$ 0.9429	\$ (0.1326)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.3579	\$ 0.0333	\$ 367.81	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7007 \$ 121,770,844.44		\$ 892,475.00	\$ 1,153,760.00	\$ 0.9547	\$ (0.1331)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.3631	\$ 0.0343	\$ 365.80	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7008 \$ 123,597,244.71		\$ 898,540.00	\$ 1,181,724.00	\$ 0.9665	\$ (0.1336)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.3683	\$ 0.0353	\$ 363.80	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7009 \$ 125,451,203.38		\$ 904,575.00	\$ 1,209,693.00	\$ 0.9783	\$ (0.1341)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.3735	\$ 0.0363	\$ 361.80	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7010 \$ 127,332,971.43		\$ 910,580.00	\$ 1,237,667.00	\$ 0.9901	\$ (0.1346)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.3787	\$ 0.0373	\$ 359.80	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7011 \$ 129,242,966.00		\$ 916,555.00	\$ 1,265,646.00	\$ 1.0019	\$ (0.1351)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.3839	\$ 0.0383	\$ 357.80	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7012 \$ 131,181,610.49		\$ 922,500.00	\$ 1,293,630.00	\$ 1.0137	\$ (0.1356)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.3891	\$ 0.0393	\$ 355.80	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7013 \$ 133,140,334.66		\$ 928,415.00	\$ 1,321,619.00	\$ 1.0255	\$ (0.1361)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.3943	\$ 0.0403	\$ 353.80	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7014 \$ 135,146,574.67		\$ 934,290.00	\$ 1,349,613.00	\$ 1.0373	\$ (0.1366)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.3995	\$ 0.0413	\$ 351.80	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7015 \$ 137,191,779.29		\$ 940,125.00	\$ 1,377,612.00	\$ 1.0491	\$ (0.1371)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.4047	\$ 0.0423	\$ 349.80	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7016 \$ 139,281,379.80		\$ 945,930.00	\$ 1,405,616.00	\$ 1.0609	\$ (0.1376)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.4100	\$ 0.0433	\$ 347.80	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7017 \$ 141,413,850.59		\$ 951,705.00	\$ 1,433,625.00	\$ 1.0727	\$ (0.1381)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.4153	\$ 0.0443	\$ 345.80	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27
P7018 \$ 143,589,648.35		\$ 957,450.00	\$ 1,461,639.00	\$ 1.0845	\$ (0.1386)	\$ 528,270.00	\$ 528,270.00	\$ 258,852.00	\$ 0.4206	\$ 0.0453	\$ 343.80	\$ 1,485.00	\$ 24.75	\$ 19.80	\$ 356.40	\$ 99.00	\$ 24.75	\$ 24.75	\$ 53.34	\$ 64.42	\$ 130.16	\$ 2,479.27