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Board of Education Meeting Recap

November 9, 2017 is \$222,775,000. This is an overall increase of 2.4% or \$5.2 million over the 2016 total levy extension.

Additional information on the 2017 Tax Levy is available [here](#).

Approval of Minutes

The Board of Education approved the minutes from its regular meeting on [November 9, 2017](#), and its joint boards of education meeting on [December 4, 2017](#).

Advanced Placement Honor Roll

High School District 211 currently offers 34 Advanced Placement (AP) courses to students, and students can complete any AP exam, including those exams for courses not offered at their schools. For the past three years, 79% of District 211 students taking an AP exam achieved a passing score.

Annually, the College Board releases its AP District Honor Roll report recognizing school districts for simultaneously achieving increases in access to AP courses for a broader number of students while also maintaining or improving the rate at which their AP students earn scores of 3 or higher on the AP exam. The 2017 AP District Honor Roll was recently released, and High School District 211 was listed as one of 23 school districts in the State of Illinois, and one of 447 school districts across the United States and Canada, to receive this recognition.

Additional information on the AP District Honor Roll is available [here](#).

Operating Fund Balance for the Period Ending June 30, 2017

In April 2008, High School District 211 first adopted an operating fund balance policy (DCA) to safeguard against financial uncertainty in the District and to ensure the capacity of the District to deliver quality services to all students without disruption. The policy clarifies that the District will maintain adequate

position regarding fund balance is measured from the following two perspectives as of June 30 of each fiscal year:

1. Within the Educational Fund as an individual fund;
2. Against a cumulative total of the Operating Funds, which include all of the following: the Educational Fund, the Operations/Maintenance Fund, the Transportation Fund, the Illinois Municipal Retirement Fund, and the Working Cash Fund

The Board of Education received information on the [operating fund balance for the period ending June 30, 2017](#).

Property Tax Refund Update

Property taxes play an important role in financing for High School District 211 and are the primary source of annual revenue, comprising over 85%. The revenue received from local property taxes supports the continuation of quality instructional programs and operational support for students throughout the District. Each December, the Board of Education approves a levy that determines the amount of property taxes requested from taxpayers to fund educational and operational needs of the following school year.

While the District files a tax levy for a specified amount, the District does not receive the amount requested. Each year, District 211 loses several million dollars in property taxes that are refunded through property tax appeals. For the 2016-2017 fiscal year, there was more than \$9 million in property tax refund activity, while the levy for the same time period increased only \$1 million. For the first five months of the current fiscal year, there has already been \$4.2 million in property tax refund activity.

The Board received an update on property tax refunds, including information about Cook County property assessment and appeal process. A copy of the report is available [B\(t\)7\(\)7\(a\)-6\(re\)-6\(rt\)7\(a\)-6\(n\)-6\(t\)7\(\)7\(ro\)-6\(l\)14\(e\)-6\(\)7\(i\)14\(n\)-6\(\)-13\(f\)7\(i\)14\(n\)-](#)

By statute, all IMRF eligible active employees pay 4.5% of gross salary to IMRF.

month. The District also contributes a percentage of eligible gross salaries to IMRF based upon an assigned employer rate, specific to each individual IMRF employer. The rate fluctuates annually and is unique to each employer. For ed from the 2017 rate of 10.9%.

All contributions made by District 211 and its employees are maintained in a separate trust reserve account at IMRF. total IMRF Actuarial Accrued Liability (AAL) is \$108 million, of which \$85.3 million is funded and represents the Actuarial Value of Assets (AVA). The Unfunded Accrued Actuarial Liability portion (UAAL) is currently \$22.8 million.

While the District has an unfunded pension liability of almost \$23 million, the made in full to IMRF. The unfunded liability (UAAL) amount impacts the unfunded rate calculation included in the employer rate and the yearly contribution amount paid by the District.

The District has the ability to make additional payments toward the unfunded portion (UAAL) amount that will decrease the unfunded rate portion (3.28%) of the total employer rate, thereby lowering the amount that the District is required to pay to IMRF based upon its eligible IMRF salary amounts. In addition, advance payments would reduce the amount of the liability balance and therefore reduce the amount of interest accrued at 7.5% annually on the UAAL. IMRF investments earnings in excess of 7.5% would further save the District on its annual employer rate.

Last year, the District used existing funds to make its first additional IMRF payment of \$3.5 million. The Board of Education approved the resolution authorizing an additional employer contribution to IMRF in the amount of \$2.5 million to be made before December 31, 2017, increasing the combined total to \$6 million.

Additional information on the IMRF payment is available [here](#).

Student User Fees Introduction

Each year, the Board of Education establishes student fees for textbooks and instructional supplies, the driver education behind-the-wheel course, student parking, transportation, school breakfast and lunch, and summer school. The Board of Education received a report containing an overview of student fees as

compared to similar school districts.

Next Board of Education Meeting

The next scheduled regular Board of Education meeting will be held on Thursday, January 18, 2018, beginning at 7:30 p.m. in the Anne Koller Board Meeting Room at the G.A. McElroy Administration Center.

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