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Just the Facts[©]

Monday, November 23, 2015
 Hoopeston's only locally-owned daily news publication
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Hoopeston Area plans to borrow in anticipation of new law

Board learns wind farm, increased cost of farmland to boost EAV, levy

A bill currently in the Illinois Senate, which would freeze property taxes has Hoopeston Area officials looking at issuing bonds.

At Thursday's school board meeting, SB 318 was discussed. If the bill passes, and Supt. Hank Hornbeck said it appears it will, property taxes will be frozen at the 2015 level for 2016 and 2017.

In a worst-case financial scenario during the freeze, Hoopeston Area would not be able to borrow money without putting a referendum on a ballot. "We couldn't

borrow without going to the voters," Hornbeck said, adding in the current climate "not many referendums are passing."

Hoopeston Area does not often borrow money - the most recent loan was for the Maple School addition in the 90s - but the current board wants to give future boards "the ability to borrow a little bid of money," he said.

The board hopes to issue working cash Fund bonds to establish a debt base. Hornbeck has previously referred to the working cash fund as a sort of district savings

See BORROW on other side

OUTLAW

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Hoopeston Area Women's Club/Junior Women's Clubs

TacoNight

Wednesday, Nov. 25 4-8 p.m.
 Hoopeston American Legion
 Carryouts available•Raffle•Bake Sale
 Tacos \$2 ea. or 3 for \$5. Corn or flour shells
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 Proceeds benefit area youth

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Daily Lunch Menu

Mon.: Beef & noodles, mashed potatoes, peas, roll
Tues.: Beef taco salad
Wed.: Turkey, mashed potatoes, gravy, stuffing, green bean casserole, roll
Thurs.: NO FOOD - Open 5 a.m.-1 p.m.
Fri.: Ribeye Sandwiches & Broccoli/cauli salad
Fri. p.m. Ribeye steak/Chicken dinners & regular menu

Entertainment

Wednesday: BLACKOUT WEDNESDAY DJ

9 p.m.-1 a.m.

Saturday: Rock out with TRIPLE PLAY BAND

9 p.m.-1 a.m.

Come in and try your luck with our LIVE VIDEO GAMING!

Borrow continued from other side

account. In June, it had about \$1.7 million, Hornbeck said, but about \$300,000 was taken from the fund to pay for Chromebooks earlier this year.

Lunch Menus

Hoopeston Area Grade Schools

MONDAY: Chicken strips, green beans, applesauce, Power Punch juice, milk

TUESDAY: Cheese pizza, salad, baby carrots, peaches, milk

WEDNESDAY: Taco, chips & salsa, salad, baby carrots, pineapple, milk

THURSDAY-FRIDAY: No school

Hoopeston Area Middle/High Schools

MONDAY: Chicken nuggets or ham & cheese, California blend/cheese, salad bar, applesauce, milk, juice

TUESDAY: Pork BBQ or cheeseburger, baked beans, salad bar, pineapple, milk, juice

WEDNESDAY: Pizza Hut, mixed fruit, salad bar, milk, juice

THURSDAY-FRIDAY: No school

The board plans to use First Midstate, Inc., of Bloomington, for the bond issue and will hold a public hearing on the bonds at the December 19 meeting.

In related financial discussion, the board learned the district's equalized assessed valuation (EAV) will increase by \$4.2 million because of increased taxes from the local wind farm and because the price of farmland has increased. That is a 15.4 percent increase, Hornbeck

Obituaries

EDWARDS - Bernadean (Lund) Edwards, 84, of Rossville, died at 8:07 a.m. Friday, Nov. 20, 2015, at Paxton Healthcare & Rehab. Private service will be held. She will be cremated and burial will be at a later date. Memorials are suggested to Paxton Healthcare & Rehab, 1240 N. Market St., Paxton IL 60957. Anderson Funeral Home is handling arrangements.

Weather

Sunny today. High 37. Tonight, cloudy. Low 23. Tomorrow, mostly sunny. High 40, low 32.

said.

The higher EAV means the district's property tax levy is expected to increase to an estimated \$3.4 million, up from an estimated \$2.9 million for 2014. "It's great news for school districts," Hornbeck said. "Actually, it's great news for all taxing bodies.

VFW Menu

Orange & 4th Ave., Hoopeston

Tacos by Norma

This week on WEDNESDAY, Nov. 25

11a - 2p & 5p - 8p

*No call-in orders from 5p - 8p

VFW Post 4826 Members: New meeting time - 6 p.m. 2nd Tues. of each month.

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Dec. 13th at 2 PM

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