



COMMUNITY UNIT SCHOOL DISTRICT 200

2024 Tentative Levy Presentation

November 13, 2024



Inspiring in Everyone a Passion to Excel

Levy Terms

Tax Cap – PTELL (Property Tax Extension Limitation Law)

Created to limit the increase in taxpayers' tax bills by limiting how much a district can receive (5% or CPI, whichever is less)

Consumer Price Index (CPI)

Measures changes in the price level of a market basket of consumer goods

CPI – U (all urban consumers)

Equalized Assessed Valuation (EAV)

The value placed on property by the County Assessor for tax purposes multiplied by the State Equalization Factor

Tax Rate (Limiting Rate)

The tax due stated in terms of an amount per \$100 of EAV



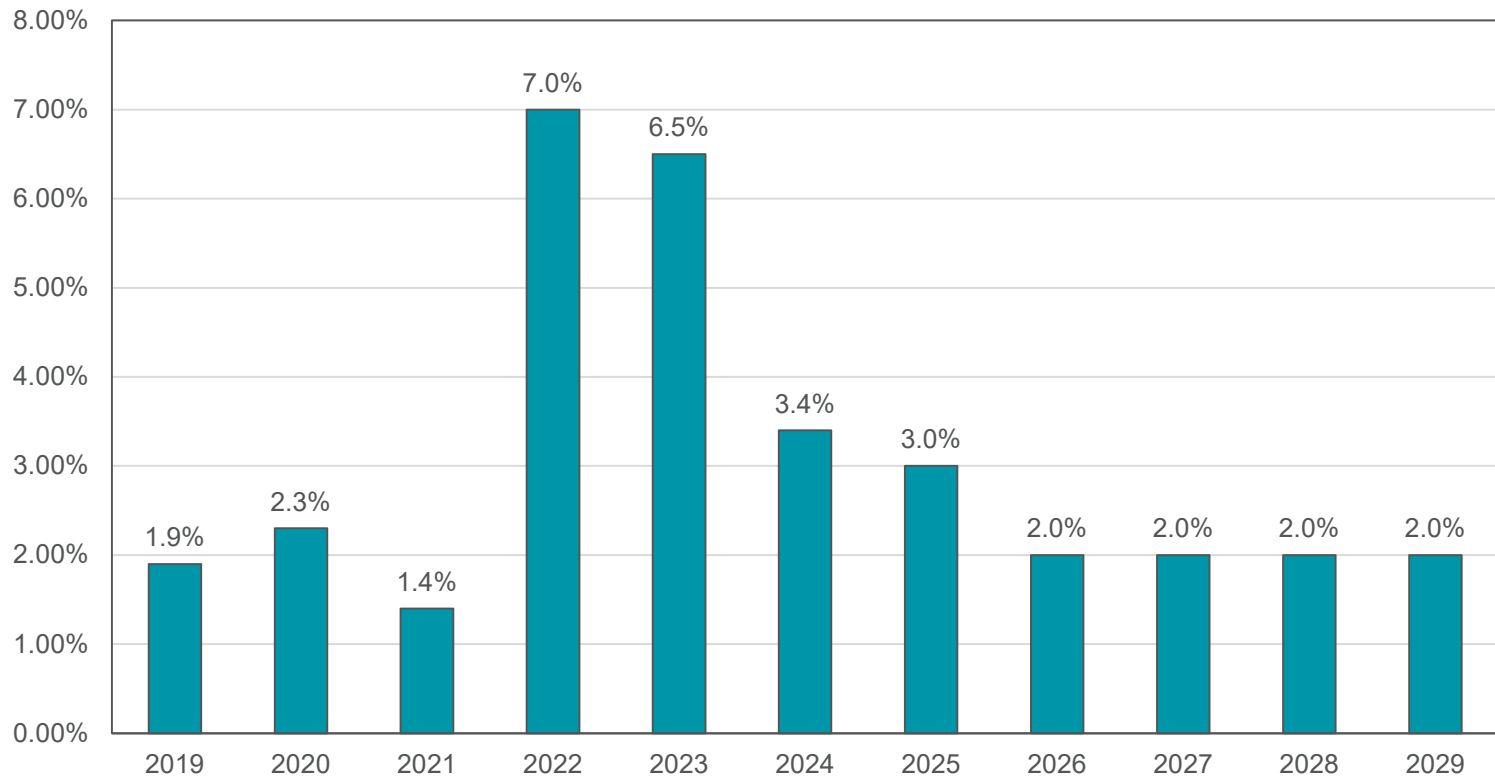
Consumer Price Index (CPI)

- CPI is a figure which is computed on a monthly basis by the Bureau of Labor Statistics (BLS) that measures changes in prices over time for goods and services. CPI is measured from December to December, and Tax Levy Extensions are based on “the 12-month calendar year preceding the levy year”.
- The correlation of what it costs to run a school district may not follow suit with the CPI rate used for Tax Levy Extensions.
 - Examples - Food Service, Transportation, Benefits



CPI History & Projections

Consumer Price Index - Levy Year



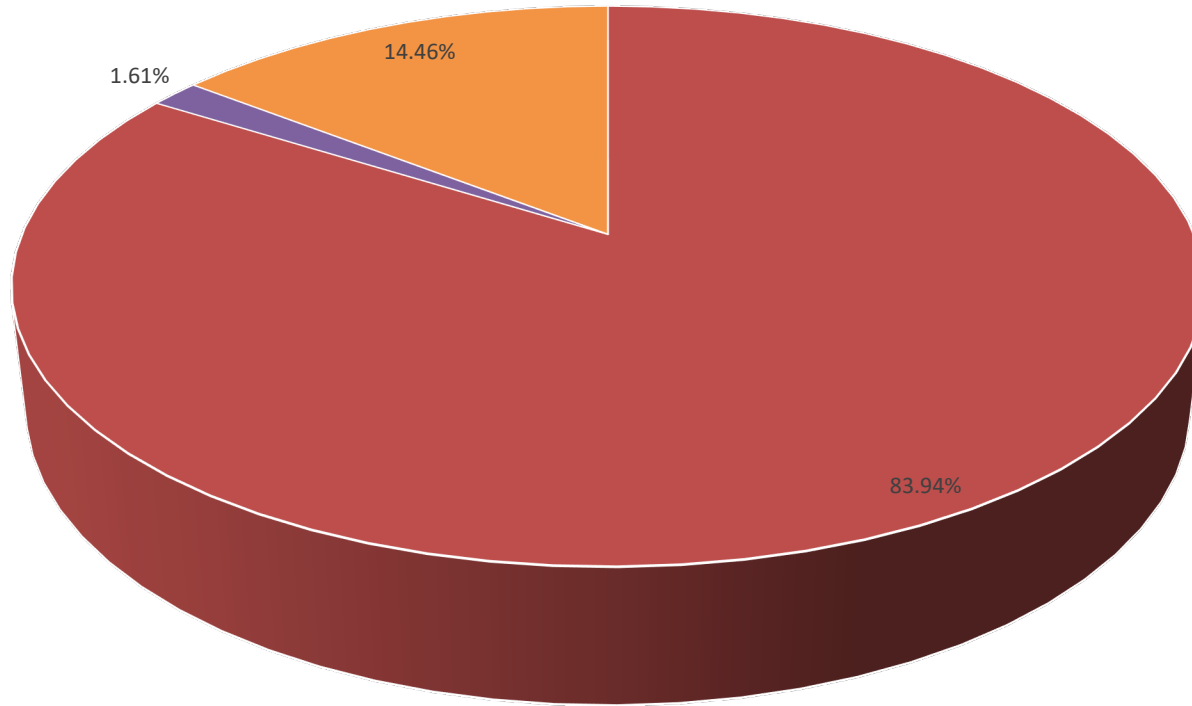
EAV Analysis

| LEVY YEAR | ACTUAL 2023 | PROJECTED 2024 | PROJECTED 2025 | PROJECTED 2026 | PROJECTED 2027 | PROJECTED 2028 | PROJECTED 2029 |
|------------------------------------|----------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Consumer Price Index | 6.50% | 3.40% | 3.00% | 2.00% | 2.00% | 2.00% | 2.00% |
| Equalized Assessed Valuation (EAV) | 3,804,986,719 | 4,159,385,657 | 4,277,573,370 | 4,526,452,038 | 4,651,981,079 | 4,780,020,700 | 4,910,621,114 |
| % Change in EAV | | 9.31% | 2.84% | 5.82% | 2.77% | 2.75% | 2.73% |
| New Growth | | 50,000,000 | 35,000,000 | 35,000,000 | 35,000,000 | 35,000,000 | 35,000,000 |
| % of Total EAV | | 1.20% | 0.82% | 0.77% | 0.75% | 0.73% | 0.71% |
| Existing EAV | | 304,398,938 | 83,187,713 | 213,878,668 | 90,529,041 | 93,039,622 | 95,600,414 |
| % of Total EAV | | 8.00% | 2.00% | 5.00% | 2.00% | 2.00% | 2.00% |



Tax Year 2023 Township EAV

2023 Township EAV



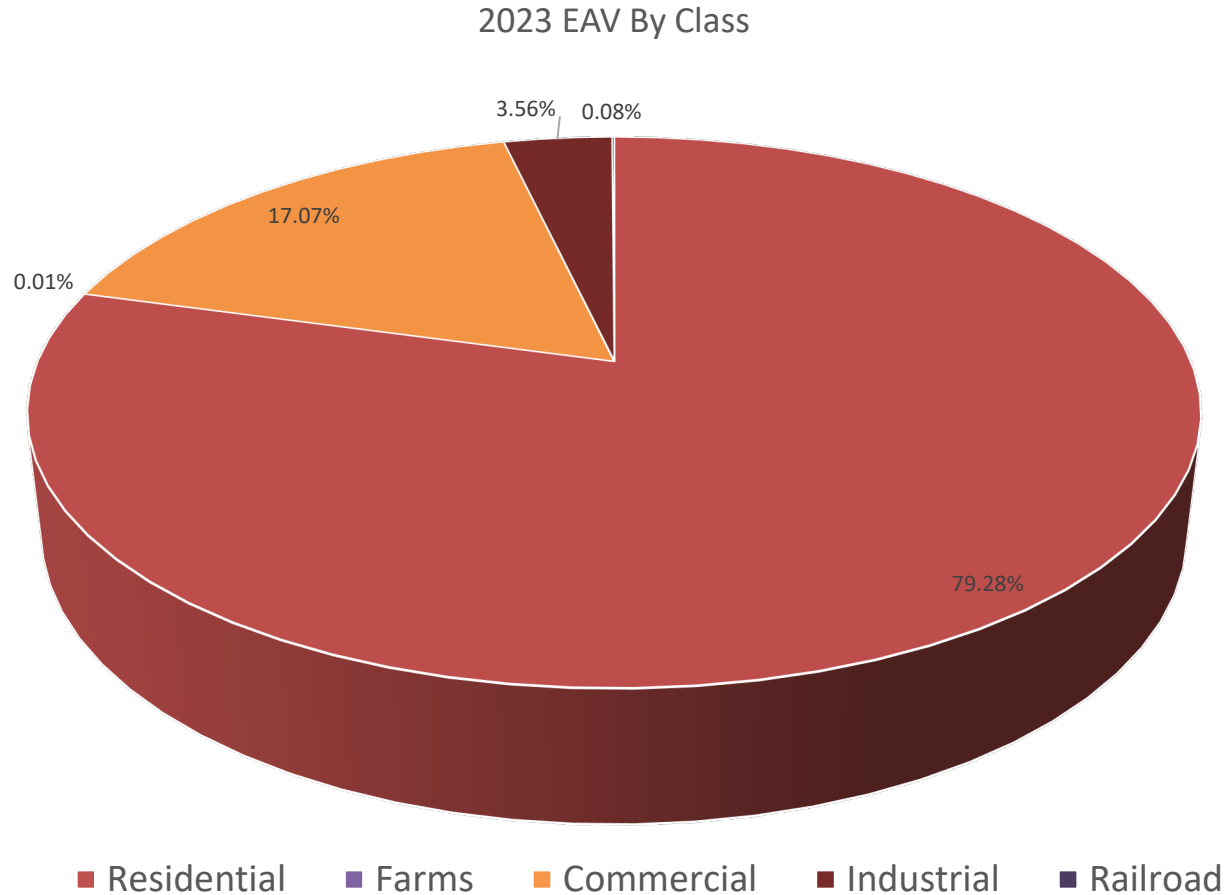
■ Milton Township

■ Naperville Township

■ Winfield Township

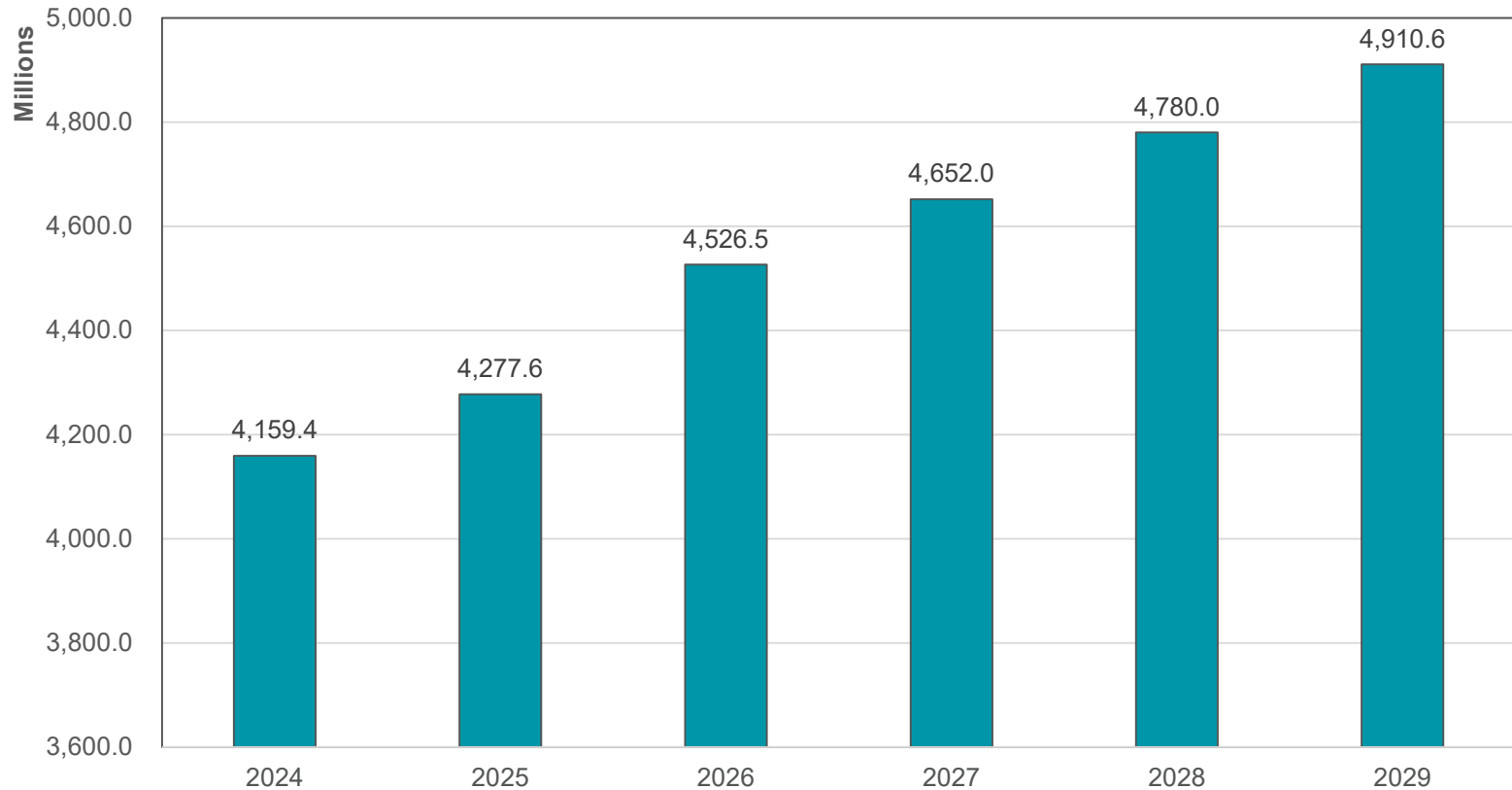


Tax Year 2023 EAV by Class



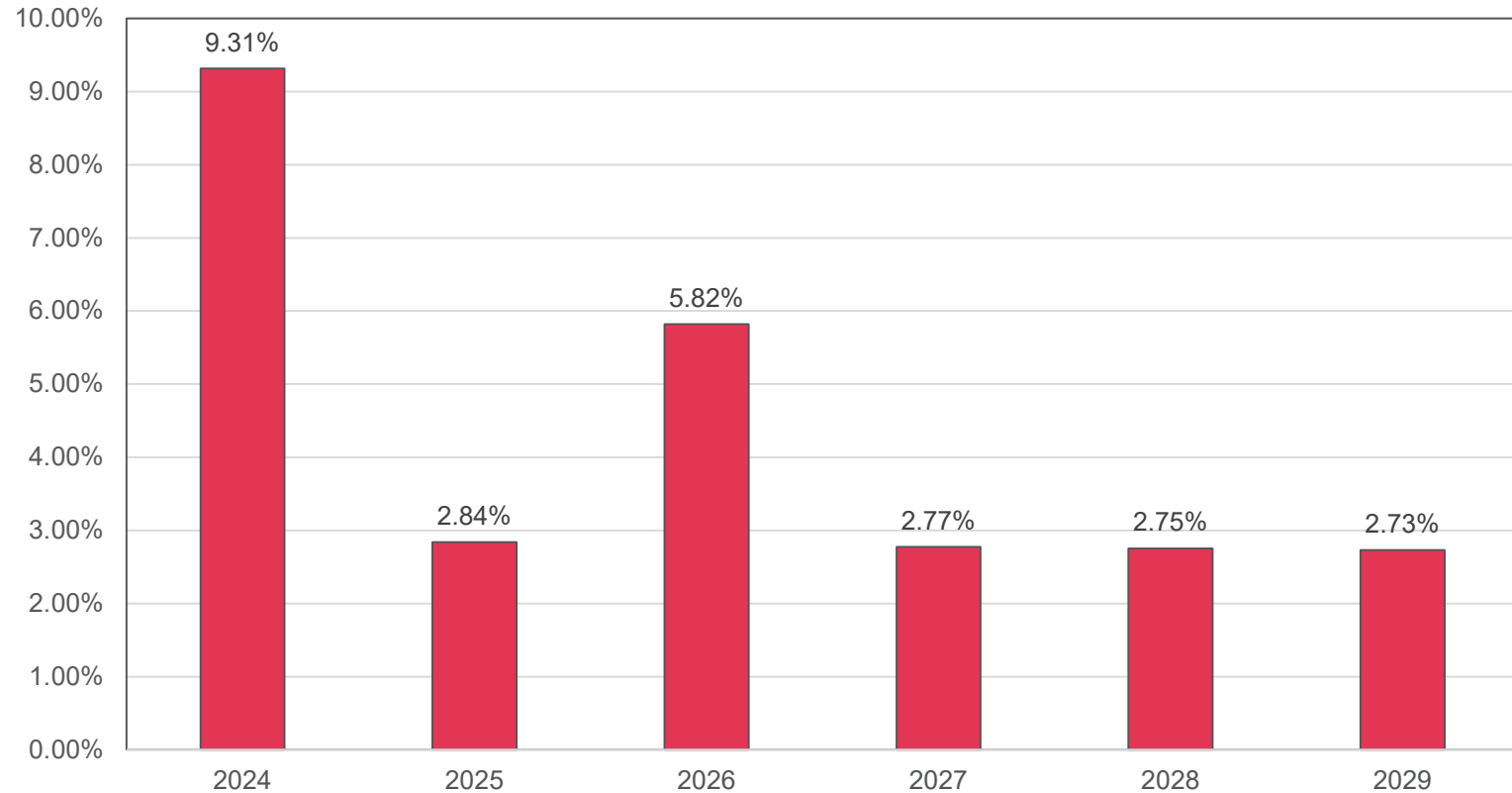
EAV Analysis

Total EAV Analysis



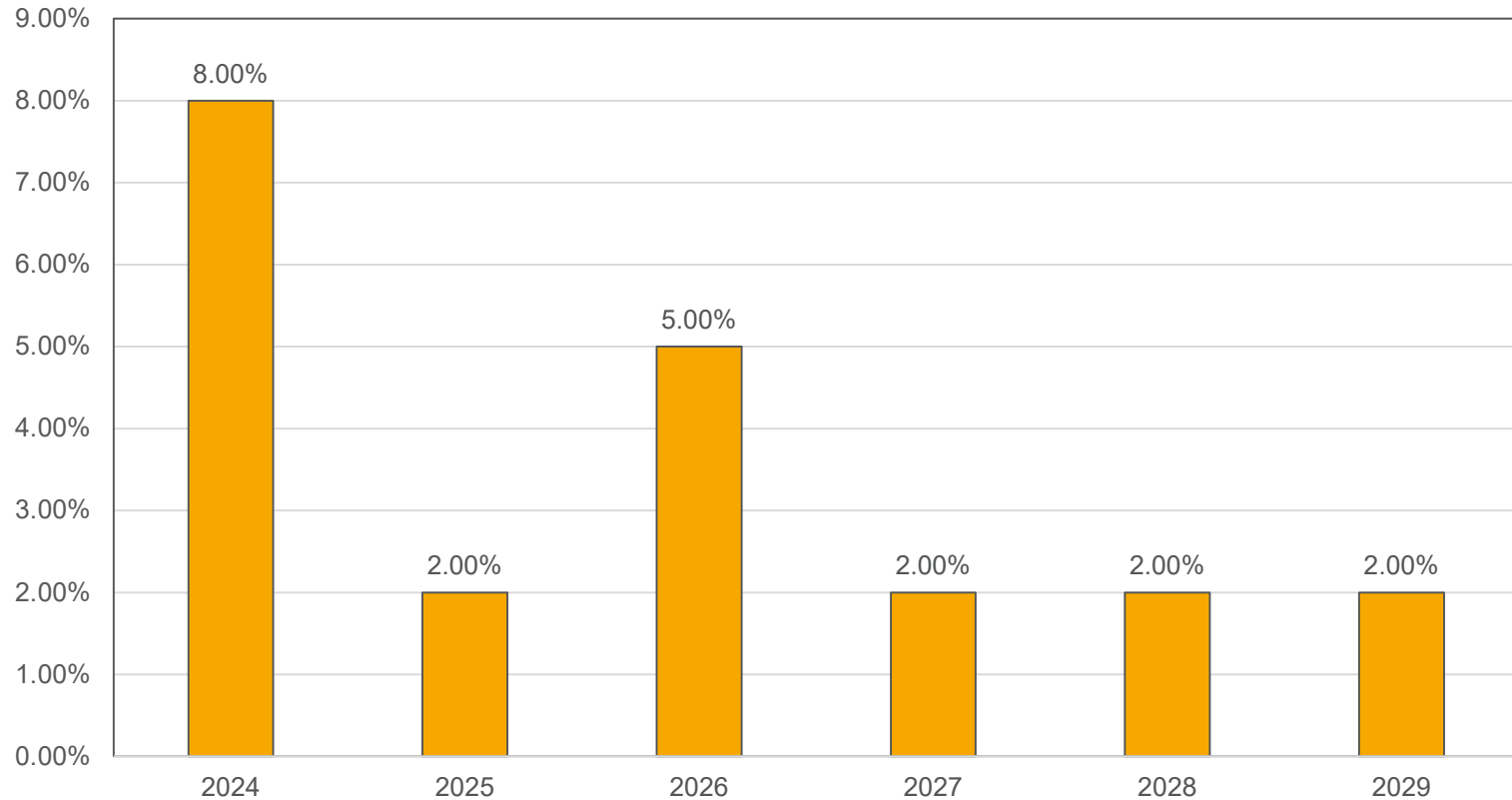
EAV Analysis

Total EAV % Change



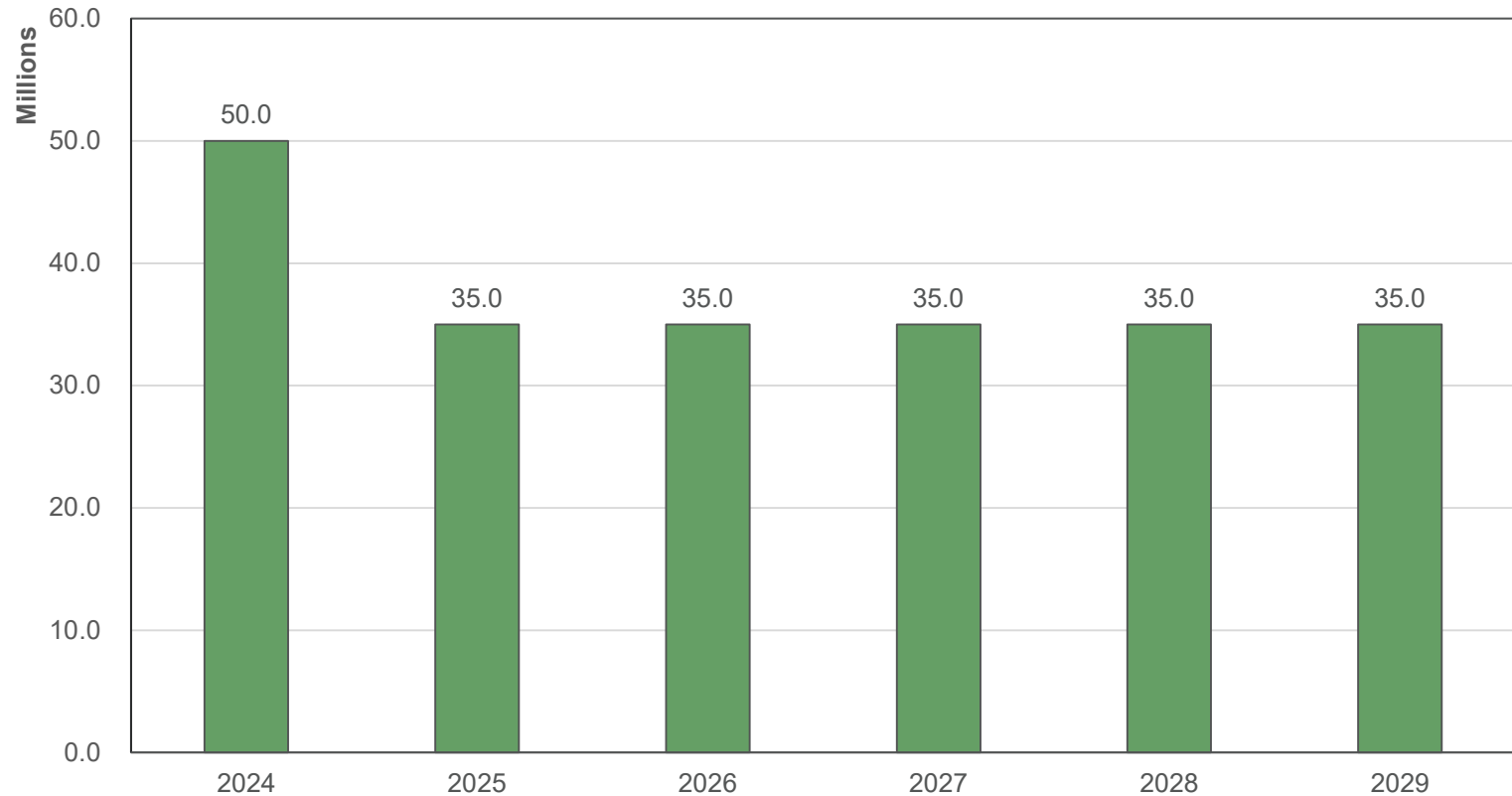
EAV Analysis

Existing EAV % Change

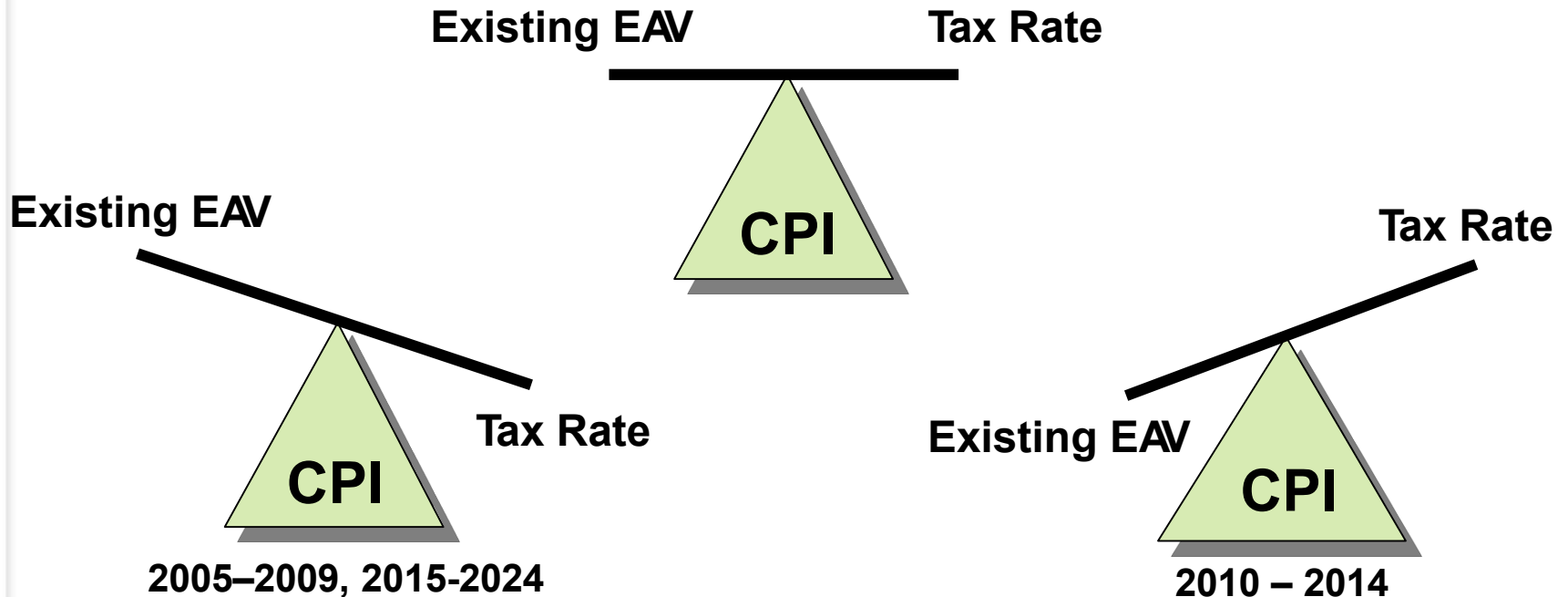


EAV Analysis

New EAV Growth



EAV, CPI & Tax Rate



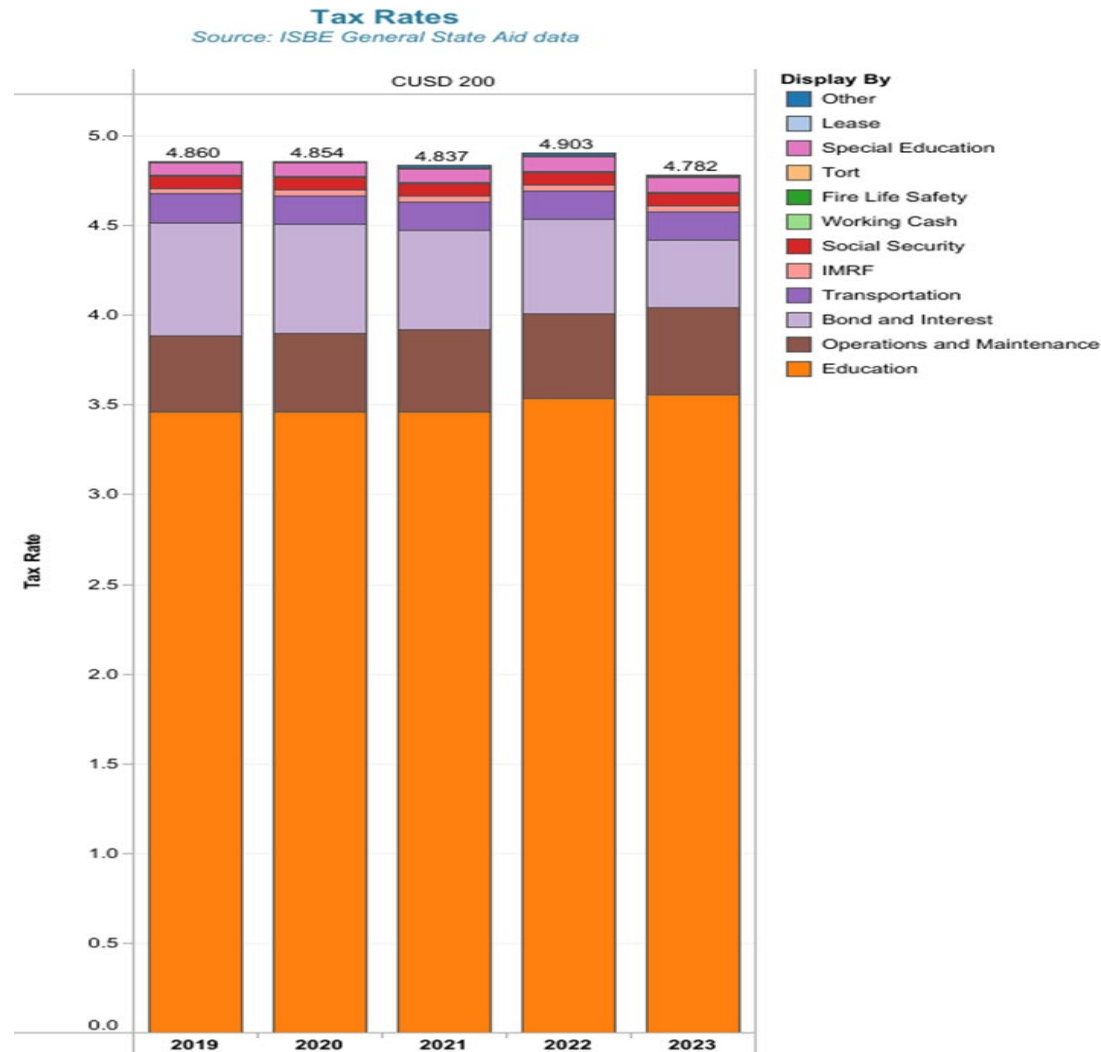
The District is limited to the value of CPI for its increase of taxes, regardless of the valuation of property in the District.

Five Year History of Tax Rates

| Tax Rates | 2019 | 2020 | 2021 | 2022 | 2023 |
|------------------------------|-------------|-------------|-------------|-------------|-------------|
| Education | \$3.4650 | \$3.4600 | \$3.4600 | \$3.5346 | \$3.5603 |
| Special Education | \$0.0800 | \$0.0800 | \$0.0838 | \$0.0870 | \$0.0880 |
| Ops & Maintenance | \$0.4200 | \$0.4375 | \$0.4607 | \$0.4765 | \$0.4817 |
| Debt Service | \$0.6280 | \$0.6127 | \$0.5656 | \$0.5382 | \$0.3868 |
| Transportation | \$0.1643 | \$0.1588 | \$0.1589 | \$0.1527 | \$0.1544 |
| IMRF | \$0.0280 | \$0.0296 | \$0.0318 | \$0.0338 | \$0.0328 |
| Social Security | \$0.0750 | \$0.0754 | \$0.0766 | \$0.0801 | \$0.0776 |
| Total | \$4.8603 | \$4.8540 | \$4.8374 | \$4.9029 | \$4.7816 |



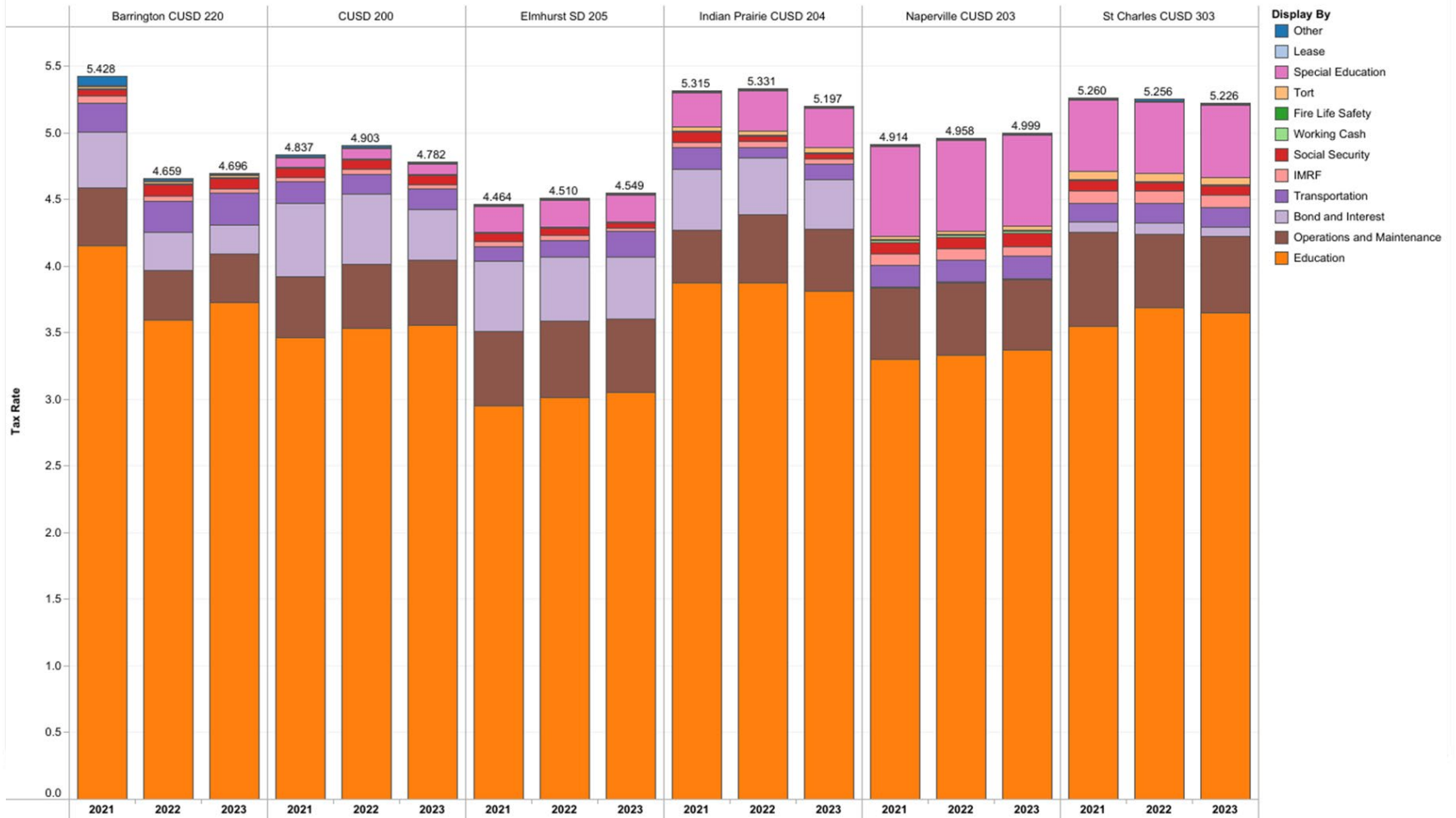
Five Year History of Tax Rates



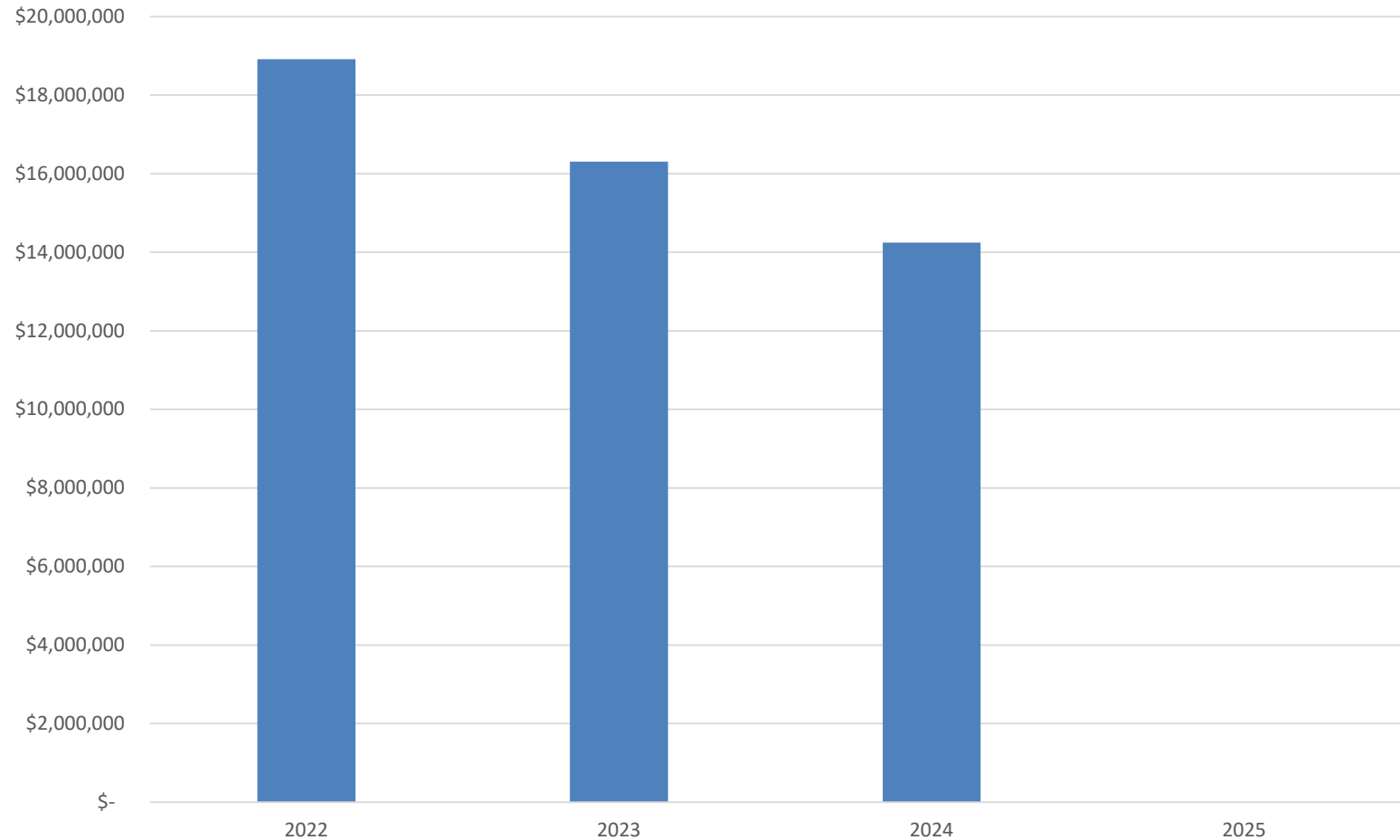
Tax Rate Comparison – Unit Peers

Tax Rates

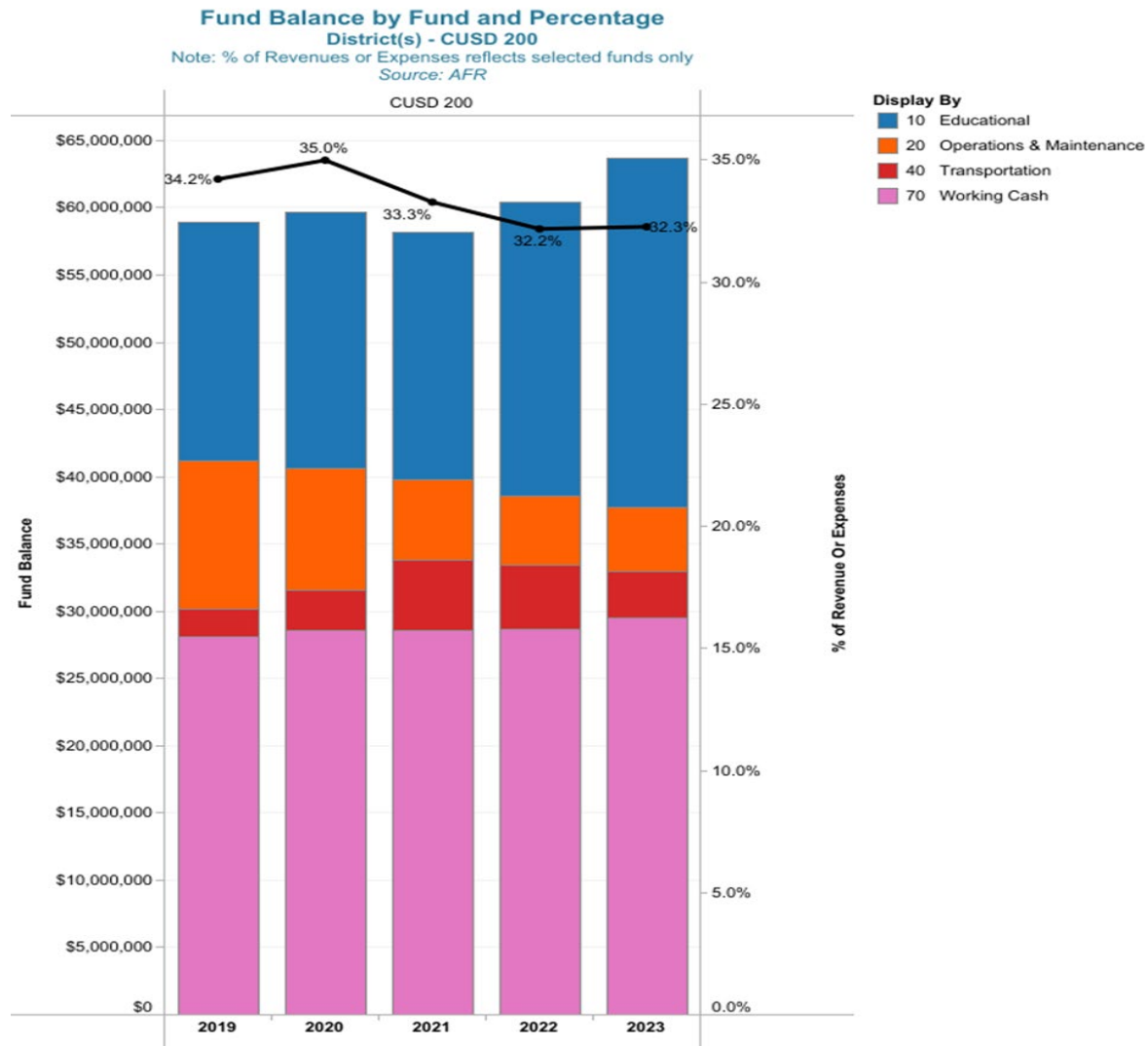
Source: ISBE General State Aid data



Debt Service-Levy Year Payments



Fund Balance History



Cash Fund Balance @ 6/30/2024

Community Unit SD 200

Fund Balances

Based on a Cash Basis Method of Accounting

Month: 6
Year: 2024
Fund Type:

☐ Include Cash Balance
☒ FY End Report

| Fund | Description | Beginning Balance | Revenue | Expense | Transfers | Fund Balance |
|--------------|-----------------------------|-------------------|------------------|--------------------|-----------|-----------------|
| 10 | *Education Fund | \$27,893,748.28 | \$177,169,328.58 | (\$174,414,743.15) | \$0.00 | \$30,618,334.71 |
| 20 | *Operations and Maintenance | \$5,369,195.79 | \$18,618,611.99 | (\$17,979,482.57) | \$0.00 | \$6,008,325.21 |
| 30 | Fund Debt Service Fund | \$13,106,910.74 | \$17,698,282.61 | (\$19,873,112.52) | \$0.00 | \$10,932,080.83 |
| 40 | *Transportation Fund | \$3,915,331.10 | \$12,182,951.60 | (\$11,908,499.97) | \$0.00 | \$4,189,812.73 |
| 50 | IMRF/Social Security Fund | \$1,108,501.13 | \$4,100,450.29 | (\$3,723,639.34) | \$0.00 | \$1,575,312.08 |
| 60 | Capital Projects Fund | \$4,362,137.52 | \$6,415,271.67 | (\$10,315,795.79) | \$0.00 | \$461,612.40 |
| 70 | *Working Cash Fund | \$29,547,988.40 | \$1,374,761.35 | \$0.00 | \$0.00 | \$30,922,349.75 |
| Grand Total: | | \$85,273,413.96 | \$237,649,658.09 | (\$238,215,244.34) | \$0.00 | \$84,707,827.71 |

End of Report

*Operating Fund Balance Totals @ 06/30/2023 = \$71,738,822.40

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Report: rptGLFundBalances

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How is the Extension Calculated?

1. $\$167,221,556$ = 2023 Aggregate Ops Levy
2. 3.40% = December 2023 CPI
3. $\$172,907,089$ = $\$167,221,556.32 \times 1.034$
4. $\$ 2,103,807$ = $\$50.0M \times \4.2076
New Construction: $\$1 M \Delta \approx +/- \$42.1K$
5. $\$ 14,664,975$ = 2024 Levy Debt Service*
6. $\$189,675,871$ = 2024 Levy

*Inclusive of 1% Loss Added by County Clerk and \$275K PTAB Aggregate Refunds



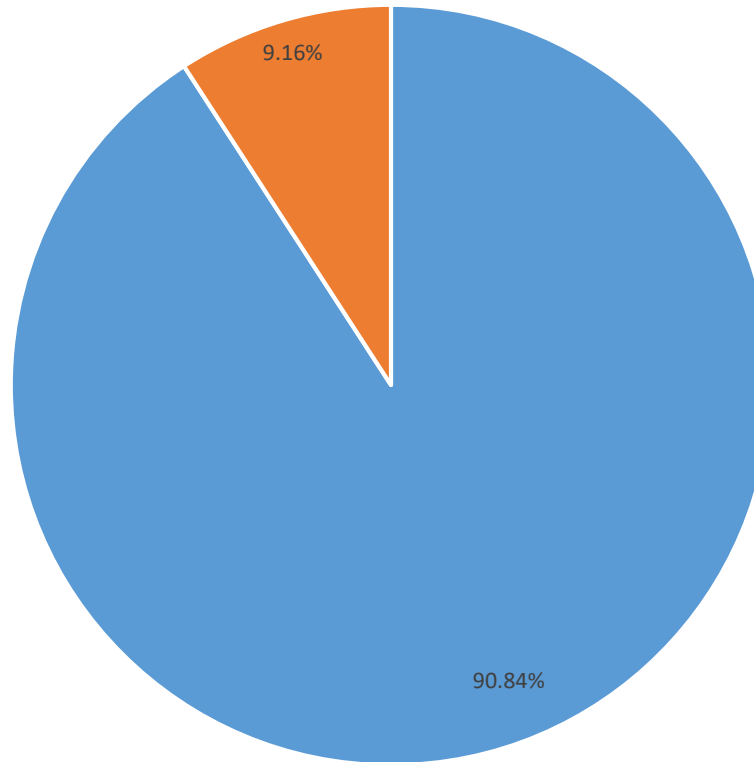
Projected 2024 Tax Rate Extension

| | Current Levy Amount | County Loss % | Maximum Calculated Tax Rate | Maximum Allowable Extension | Maximum Allowable Extension x Reduction Factor | Final Tax Rate |
|---------------------------------------|------------------------|------------------|-----------------------------------|--------------------------------------------------|---------------------------------------------------|----------------|
| Educational | \$141,785,897 | 0.00% | 3.4088 | \$141,785,897.00 | \$141,785,896.41 | 3.4088 |
| Operations & Maintenance | \$19,375,000 | 0.00% | 0.4658 | \$19,375,000.00 | \$19,374,999.92 | 0.4658 |
| Transportation | \$6,300,000 | 0.00% | 0.1515 | \$6,300,000.00 | \$6,299,999.97 | 0.1515 |
| Working Cash | \$0 | 0.00% | 0.0000 | \$0.00 | \$0.00 | 0.0000 |
| Municipal Retirement | \$1,200,000 | 0.00% | 0.0289 | \$1,200,000.00 | \$1,200,000.00 | 0.0289 |
| Social Security | \$2,900,000 | 0.00% | 0.0697 | \$2,900,000.00 | \$2,899,999.99 | 0.0697 |
| Fire Prevention & Safety * | \$0 | 0.00% | 0.0000 | \$0.00 | \$0.00 | 0.0000 |
| Tort Immunity | \$0 | 0.00% | 0.0000 | \$0.00 | \$0.00 | 0.0000 |
| Special Education | \$3,450,000 | 0.00% | 0.0829 | \$3,450,000.00 | \$3,449,999.99 | 0.0829 |
| Leasing | \$0 | 0.00% | 0.0000 | \$0.00 | \$0.00 | 0.0000 |
| | \$0 | 0.00% | 0.0000 | \$0.00 | \$0.00 | 0.0000 |
| | | | | | | |
| Capped Levy/Extension/Rate | \$175,010,897 | | 4.2076 | \$175,010,897.00 | \$175,010,896.27 | 4.2076 |
| SEDOL IMRF Levy | \$0 | | | Actual SEDOL IMRF Extension/Rate | | 0.0000 |
| Bond & Interest Levy | \$14,664,975 | | | Actual Bond & Interest Extension/Rate | \$14,664,975.00 | 0.3526 |
| Total Levy | \$189,675,872 | | | Actual Total Extension/Rate | \$189,675,871 | 4.5602 |



2023 Tax Levy Extension Breakdown

2023 Tax Levy Breakdown



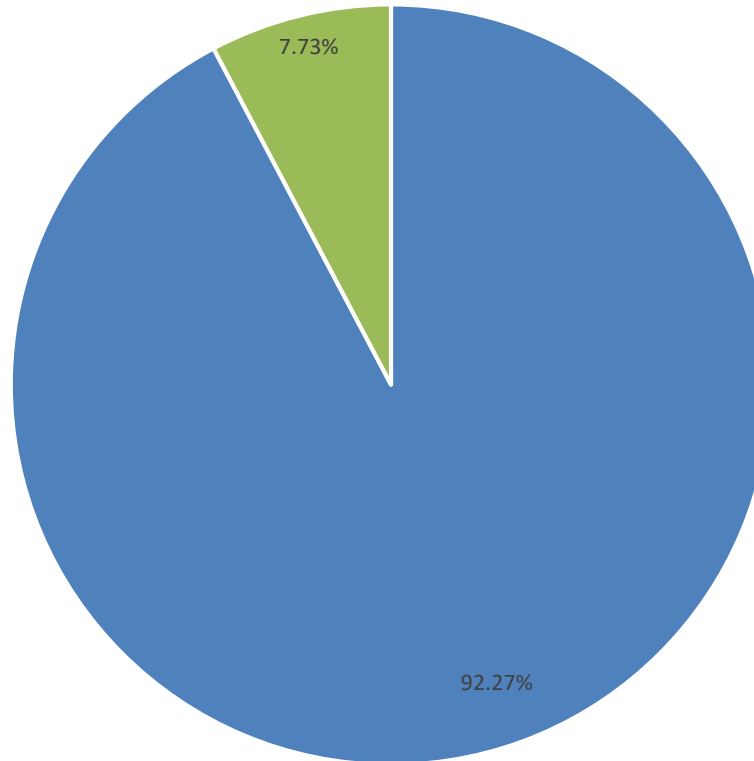
■ 2023 Operations - \$167,220,112

■ 2023 Debt Service - \$16,869,060



2024 Tax Levy Extension Breakdown

2024 Tax Levy Breakdown



■ 2024 Operations - \$175,010,897

■ 2024 Debt Service - \$14,664,975



2024 Levy Proposal

| <u>FUND</u> | <u>RATE</u> <u>LIMIT</u> | <u>2023 Extension</u> | <u>2023</u> <u>Rate</u> | <u>2024 Levy</u> | <u>Levy %</u> <u>Increase</u> |
|--------------------|-----------------------------|---------------------------|----------------------------|--------------------------|----------------------------------|
| EDUCATION | NONE | \$ 135,468,942.16 | 3.5603 | \$ 141,785,897.00 | |
| SP. ED. | 0.8000 | \$ 3,348,388.31 | 0.0880 | \$ 3,450,000.00 | |
| TORT | NONE | \$ - | 0.0000 | \$ - | |
| O & M | 0.7500 | \$ 18,328,621.03 | 0.4817 | \$ 19,375,000.00 | |
| TRANS. | NONE | \$ 5,874,899.49 | 0.1544 | \$ 6,300,000.00 | |
| IMRF | NONE | \$ 1,248,035.64 | 0.0328 | \$ 1,200,000.00 | |
| SS | NONE | \$ 2,952,669.69 | 0.0776 | \$ 2,900,000.00 | |
| LIFE SAFETY | NONE | \$ - | 0.0000 | \$ - | |
| WORKING CASH | NONE | \$ - | 0.0000 | \$ - | |
| <hr/> | | | | | |
| TOTAL | | \$ 167,221,556.32 | 4.3948 | \$ 175,010,897.00 | 4.66%* |
| DEBT SERVICE | | \$ 14,717,688.63** | 0.3868 | \$ 14,664,975.00 | 0.36% |
| GRAND TOTAL | | \$ 181,939,244.95 | 4.7816 | \$ 189,675,872.00 | 4.25% |

*The Operational Levy Increase is composed of 3.40% from CPI, and an estimated 1.26% from New Construction

**The 2023 Bond and Interest Levy included a \$2.0M tax abatement



Major Levy Considerations

- Budgeted Contracts and Inflationary Cost Increases
- Levy Collection (May-June 2025) Included in 2024-25 Budget
- Capture New Construction (Est. \$50.0M)
- Continued Uncertainty in Mandated Categorical State Funding
- Funding of Projects Identified in Capital Plan



Questions

