

Levy Adoption

November 11, 2009

Levy Terms

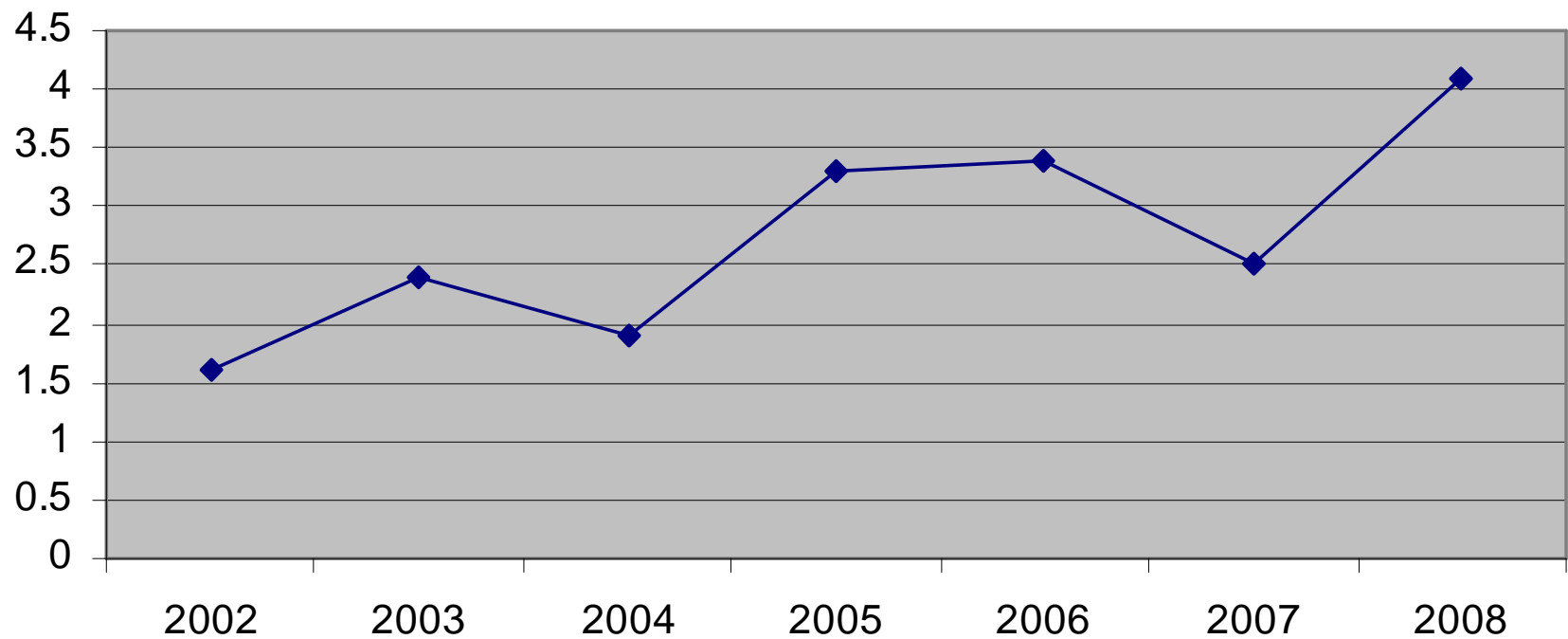
- ◆ Aggregate Levy- the annual corporate levy of the taxing district and those special purpose levies which are made annually (other than debt service levies and levies made for the purpose of paying amount due under public building commission leases).
- ◆ Corporate Levy includes the levies for Education and O & M purposes.
- ◆ Special Purpose Levies-include, but are not limited to, levies made on an annual basis for contributions to pension plans, unemployment and workers' compensation, or self-insurance.
- ◆ Debt Service Levies-are those levies made to retire the principal or pay interest on bonds or to make payments due under public building commission leases.
- ◆ Property Tax Extension Limitation Law (PTELL or Tax Caps)-limits the increase over prior year extension to 105% or CPI whichever is lower.
- ◆ Consumer Price Index (CPI)-Inflation factor used for determining extension of tax levy.

Consumer Price Index

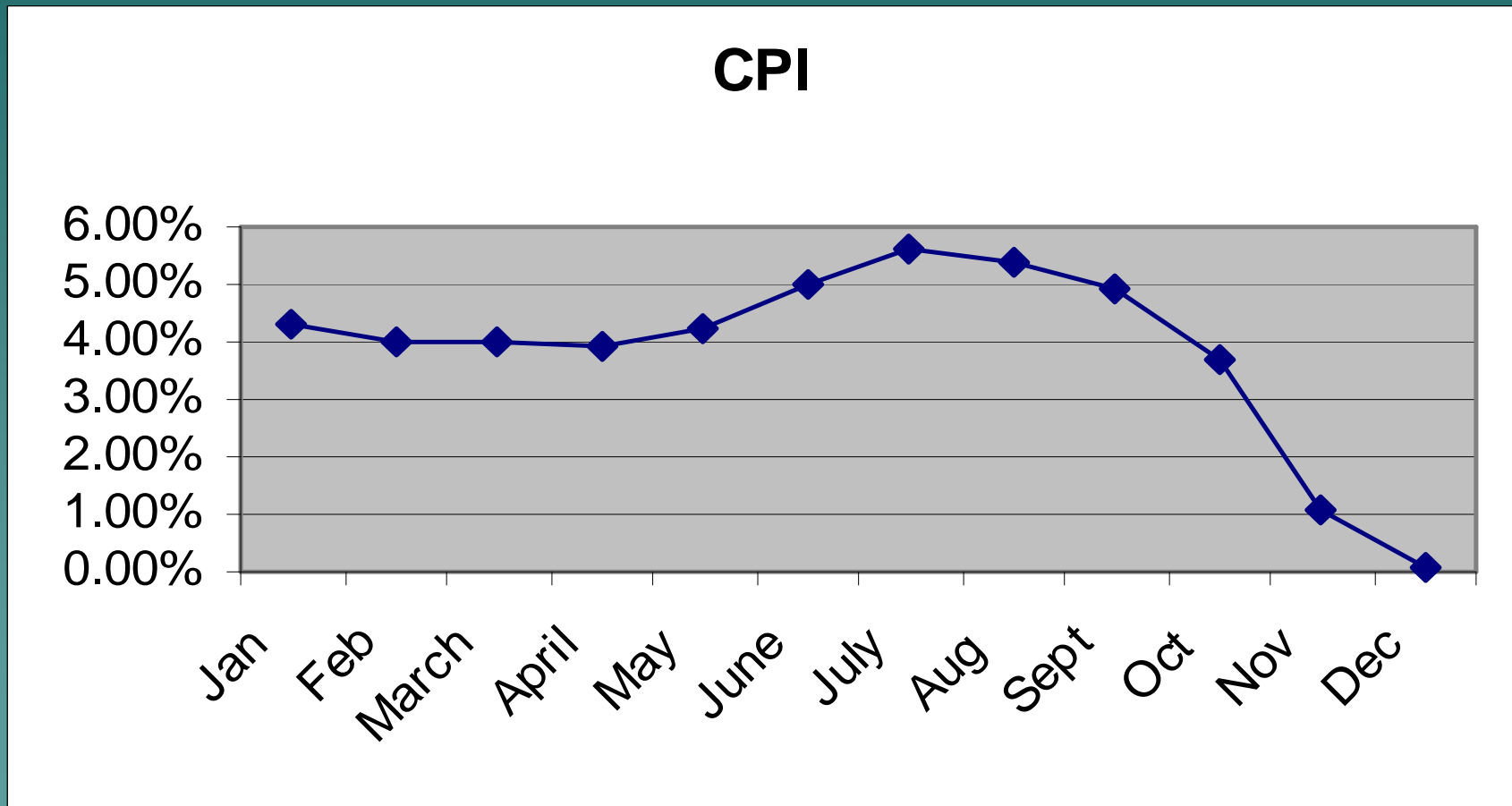
- ◆ The CPI is a figure which is computed on a monthly basis by the Bureau of Labor Statistics (BLS) that measures changes in prices over time for goods and services.
- ◆ Correlation to the costs of running a school district not always similar.
- ◆ National Figure vs. Regional Issues

Where has the CPI been?

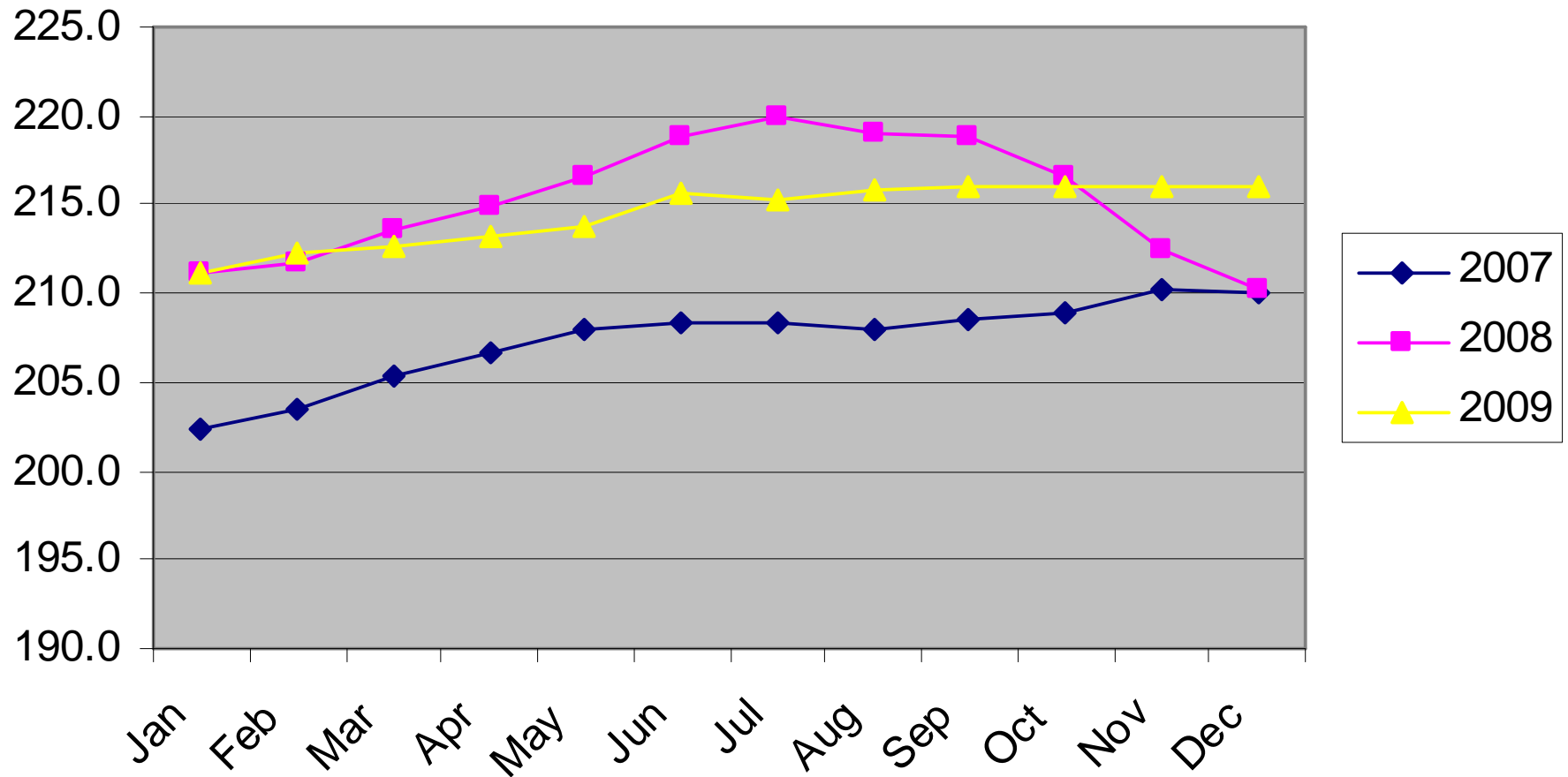
CPI History



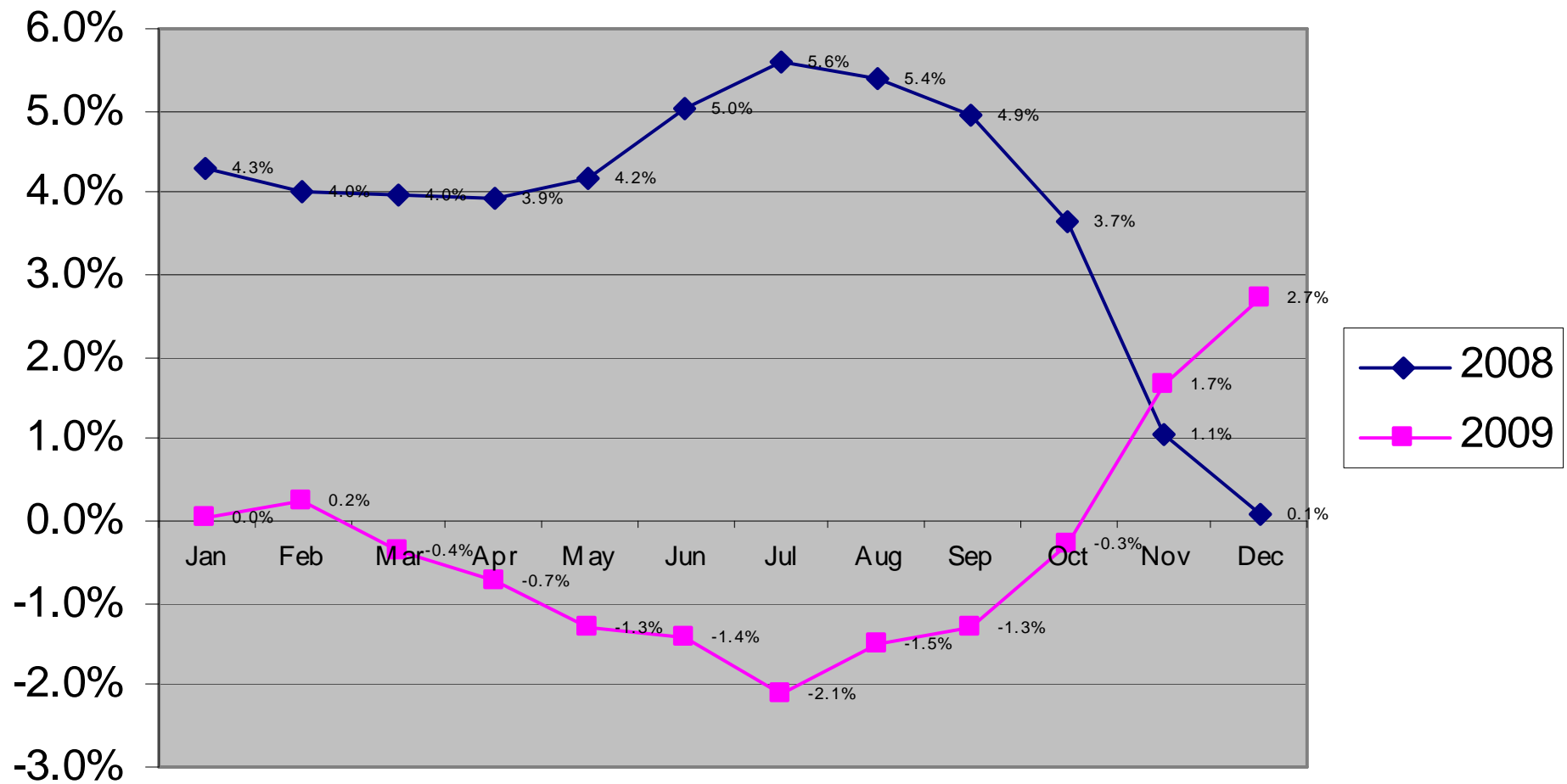
Where did the CPI go?



How will the CPI finish in 2009?



How will the CPI finish in 2009?



EAV History

2001	\$ 1,938,198,112	5.9%
2002	\$ 2,102,962,807	8.5%
2003	\$ 2,264,340,476	7.7%
2004	\$ 2,439,797,036	7.7%
2005	\$ 2,635,297,446	8.0%
2006	\$ 2,846,159,471	8.0%
2007	\$ 3,072,172,333	7.9%
2008	\$ 3,232,912,865	5.2%

Consumer Price Index History

◆ YEAR	CPI %	Actual Ext %
◆ 2001	3.4%	4.34%
◆ 2002	1.6%	2.73%
◆ 2003	2.4%	3.71%
◆ 2004	1.9%	3.15%
◆ 2005	3.3%	4.56%
◆ 2006	3.4%	4.57%
◆ 2007	2.5%	3.57%
◆ 2008	4.1%	5.05%

New Construction

◆ 2000	\$24,770,431
◆ 2001	\$17,489,610
◆ 2002	\$23,217,090
◆ 2003	\$28,577,130
◆ 2004	\$29,610,000
◆ 2005	\$31,692,880
◆ 2006	\$31,938,970
◆ 2007	\$31,706,449
◆ 2008	\$29,104,700

How Much Should We Receive?

- ◆ 2008 Aggregate Levy
\$106,378,997.84
- ◆ CPI of 0.1%
- ◆ $\$106,378,997.84 \times 0.1\% =$
- ◆ \$106,485.376.84
- ◆ New Growth? 1.1% on Average
- ◆ Total Estimated = \$107,655,545.81

2009 Levy Proposal

		2008 LEVY			
	RATE	2008	2008	2009	
FUND	LIMIT	2008 Extension	RATE	LEVY	LEVY INC.
EDUCATION	3.4210	\$ 87,288,647.36	2.7000	\$ 90,000,000.00	
SP. ED.	0.0400	\$ 323,291.29	0.0100	\$ 500,000.00	
TORT	NONE	\$ -	0.0000	\$ 500,000.00	
O & M	0.7500	\$ 11,654,650.88	0.3605	\$ 12,250,000.00	
TRANS.	0.2000	\$ 3,232,912.87	0.1000	\$ 3,500,000.00	
IMRF	NONE	\$ 1,939,747.72	0.0600	\$ 2,200,000.00	
SS	NONE	\$ 1,939,747.72	0.0600	\$ 2,200,000.00	
LIFE SAFETY	0.0500	\$ -	0.0000	\$ -	
WORKING CASH	0.0500	\$ -	0.0000	\$ 500,000.00	
TOTAL		\$ 106,378,997.84	3.2905	\$ 111,650,000.00	4.95%

AGGREGATE EXTENSION HISTORY

LEVY YEAR	PROPOSED % INCREASE	ACTUAL % INCREASE
2008	10.84%	5.05%
2007	9.43%	3.57%
2006	15.51%	4.57%
2005	10.71%	4.56%
2004	10.20%	3.15%
2003	9.08%	3.71%
2002	6.80%	2.73%
2001	8.69%	4.34%
2000	7.54%	4.11%

History of Tax Extensions

	Aggregate Extension	% Change	Bond & Interest	% Change	Total	% Change
2008	\$ 106,378,998	5.05%	\$ 13,943,553	5.28%	\$ 120,322,551	5.07%
2007	\$ 101,268,017	3.57%	\$ 13,244,135	5.07%	\$ 114,512,152	3.74%
2006	\$ 97,776,962	4.57%	\$ 12,605,640	5.01%	\$ 110,382,603	4.62%
2005	\$ 93,500,353	4.56%	\$ 12,003,780	4.35%	\$ 105,504,133	4.54%
2004	\$ 89,423,441	3.15%	\$ 11,503,643	4.99%	\$ 100,927,084	3.36%
2003	\$ 86,690,275	3.71%	\$ 10,957,144	35.65%	\$ 97,647,419	6.53%
2002	\$ 83,588,566	2.73%	\$ 8,077,480	0.06%	\$ 91,666,046	2.49%
2001	\$ 81,363,619	4.34%	\$ 8,072,595	-0.08%	\$ 89,436,214	3.93%
2000	\$ 77,977,550	4.11%	\$ 8,078,821	0.66%	\$ 86,056,371	3.78%

FIVE YEAR SUMMARY OF TAX RATES

TAX RATES	2004	2005	2006	2007	2008
EDUCATION	3.0634	2.9800	2.8300	2.7000	2.7000
TORT	0.0350	0.0200	0.0000	0.0000	0.0000
SPECIAL EDUCATION	0.0200	0.0330	0.0100	0.0100	0.0100
OPERATIONS & MAINTENANCE	0.3714	0.3600	0.3800	0.3700	0.3605
BOND & INTEREST	0.4715	0.4555	0.4429	0.4311	0.4313
TRANSPORTATION	0.0794	0.0750	0.1000	0.0963	0.1000
IMRF	0.0480	0.0400	0.0577	0.0600	0.0600
SOCIAL SECURITY	0.0480	0.0400	0.0577	0.0600	0.0600
WORKING CASH	0.0000	0.0000	0.0000	0.0000	0.0000
AGGREGATE RATE	3.6652	3.5480	3.4354	3.2963	3.2905
TOTAL RATE	4.1367	4.0035	3.8783	3.7274	3.7218

Five Year Summary of Assessed Valuations and Tax Extensions

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
ASSESSED VALUATION					
Winfield Township	\$ 337,550,693	\$ 363,990,254	\$ 389,428,297	\$ 411,806,713	\$ 436,974,197
Milton Township	\$ 2,091,176,763	\$ 2,259,481,906	\$ 2,444,182,033	\$ 2,646,059,714	\$ 2,780,680,168
Naperville Township	\$ 11,069,580	\$ 11,825,286	\$ 12,549,141	\$ 14,305,906	\$ 15,258,500
TOTAL	\$ 2,439,797,036	\$ 2,635,297,446	\$ 2,846,159,471	\$ 3,072,172,333	\$ 3,232,912,865
ANNUAL INCREASE					
	\$175.45M	\$195.5M	\$210.9M	\$226M	\$160M
	7.7%	8.0%	8.0%	7.9%	5.2%
TAX EXTENSION					
Education	\$ 74,740,742	\$ 78,531,864	\$ 80,546,313.03	\$ 82,948,652.99	87288647.36
Liability Insurance	\$ 853,929	\$ 527,059	\$ -	\$ -	0
Special Education	\$ 487,959	\$ 869,648	\$ 284,615.95	\$ 307,217.23	323291.29
Oper. & Maint.	\$ 9,061,406	\$ 9,487,071	\$ 10,815,405.99	\$ 11,367,037.63	11654650.88
Bond & Interest	\$ 11,503,643	\$ 12,003,780	\$ 12,605,640.30	\$ 13,244,134.93	13943553.19
Transportation	\$ 1,937,199	\$ 1,976,473	\$ 2,846,159.47	\$ 2,958,501.96	3232912.87
IMRF	\$ 1,171,103	\$ 1,054,119	\$ 1,642,234.01	\$ 1,843,303.40	1939747.72
Social Security	\$ 1,171,103	\$ 1,054,119	\$ 1,642,234.01	\$ 1,843,303.40	1939747.72
Working Cash	\$ -	\$ -	\$ -	\$ -	0
TOTAL	\$ 100,927,084	\$ 105,504,133	\$ 110,382,602.76	\$ 114,512,151.54	\$ 120,322,551.03
	3.4%	4.5%	4.6%	3.7%	5.1%

Thank You