



TABLE A

With Referendum

TABLE A
COMPARISON BETWEEN 2023-24 FINAL LEVY (10/30/2023) AND 2024-25 ADOPTED LEVY (10/28/2024)

| | 2023-24 ADOPTED LEVY (10/30/2023) | With Referendum 2024-25 ADOPTED LEVY (10/28/2024) |
|--|--------------------------------------|---|
| General Fund Expenditures | \$ 162,933,416 | \$ 175,090,616 |
| General Fund Resources | | |
| Revenue | | |
| Property Tax (Source 211) | \$ 54,395,902 | \$ 70,555,256 |
| Section 74.42 Property Tax Refund (Source 212) | \$ 3,098 | - |
| Total Property Tax | \$ 54,399,000 | \$ 70,555,256 |
| Other Local Revenue | \$ 5,761,367 | \$ 8,856,577 |
| Equalized State Aid | \$ 72,277,234 | \$ 78,235,102 |
| State Computer Aid | \$ 895,361 | \$ 1,912,799 |
| Other State Revenue | \$ 10,922,232 | \$ 11,696,079 |
| Federal Revenue | \$ 9,261,694 | \$ 3,834,803 |
| Total Revenue | \$ 153,516,888 | \$ 175,090,616 |
| Application of June 30 Fund Balance | \$ 9,416,528 | - |
| Total Resources | \$ 162,933,416 | \$ 175,090,616 |
| TOTAL TAX LEVY | | |
| General Fund Tax Levy | | |
| Property Tax (Source 211) | \$ 54,395,902 | \$ 70,555,256 |
| Section 74.42 Property Tax Refund (Source 212) | \$ 3,098 | - |
| | \$ 54,399,000 | \$ 70,555,256 |
| Debt Service Fund Tax Levy | | |
| Fund 38 - Non Referendum Approved Debt | \$ 2,189,250 | \$ 2,163,550 |
| Fund 39 - Referendum Approved Debt | \$ 11,085,736 | \$ 8,407,994 |
| | \$ 13,274,986 | \$ 10,571,544 |
| Community Service Fund Tax Levy | \$ 1,000,000 | \$ 1,000,000 |
| Total Tax levy | \$ 68,673,986 | \$ 82,126,800 |
| AMOUNT CHANGE | \$ 7,829,487 | \$ 13,452,814 |
| PERCENT CHANGE | 12.87% | 19.59% |
| OCTOBER 15 CERTIFIED EQUALIZED VALUE (TIF OUT) | \$ 10,863,940,710 | \$ 11,681,277,128 |
| EQUALIZED TAX RATE PER \$1,000 OF EQUALIZED PROPERTY VALUE | \$ 6.32 | \$ 7.03 |
| AMOUNT CHANGE | \$ (0.01) | \$ 0.71 |
| PERCENT CHANGE | 0.00% | 11.2% |



TABLE B

With Referendum

TABLE B
ADOPTED TAX LEVY COMPARISON 10/28/2024

| | 2023-24 | With Referendum 2024-25 | Dollar Change | Percent Change |
|--|----------------------|-------------------------------|----------------------|-------------------|
| Fund 10 General Fund Tax Levy | \$ 54,399,000 | \$ 70,555,256 | \$ 16,156,256 | 29.70% |
| Funds 38 and 39 Debt Service Fund Tax Levy | \$ 13,274,986 | \$ 10,571,544 | \$ (2,703,442) | -20.36% |
| Fund 80 Community Service Fund Tax Levy | \$ 1,000,000 | \$ 1,000,000 | \$ - | 0.00% |
| Total Levy | <u>\$ 68,673,986</u> | <u>\$ 82,126,800</u> | <u>\$ 13,452,814</u> | <u>19.59%</u> |
| DOR Certified Equalized Property Value | \$ 10,863,940,710 | \$ 11,681,277,128 | \$ 817,336,418 | 7.5% |
| Equalized Property Tax Rate Per \$1,000 Prop Value | \$ 6.32 | \$ 7.03 | \$ 0.71 | 11.2% |



TABLE A

Without Referendum

TABLE A
COMPARISON BETWEEN 2023-24 FINAL LEVY (10/30/2023) AND 2024-25 ADOPTED LEVY (10/28/2024)

| | 2023-24 ADOPTED LEVY (10/30/2023) | Without Referendum 2024-25 ADOPTED LEVY (10/28/2024) |
|--|--------------------------------------|--|
| General Fund Expenditures | \$ 162,933,416 | \$ 169,515,866 |
| General Fund Resources | | |
| Revenue | | |
| Property Tax (Source 211) | \$ 54,395,902 | \$ 52,555,256 |
| Section 74.42 Property Tax Refund (Source 212) | \$ 3,098 | \$ - |
| Total Property Tax | \$ 54,399,000 | \$ 52,555,256 |
| Other Local Revenue | \$ 5,761,367 | \$ 8,856,577 |
| Equalized State Aid | \$ 72,277,234 | \$ 78,235,102 |
| State Computer Aid | \$ 895,361 | \$ 1,912,799 |
| Other State Revenue | \$ 10,922,232 | \$ 11,696,079 |
| Federal Revenue | \$ 9,261,694 | \$ 3,834,803 |
| Total Revenue | \$ 153,516,888 | \$ 157,090,616 |
| Application of June 30 Fund Balance | \$ 9,416,528 | \$ 12,425,250 |
| Total Resources | \$ 162,933,416 | \$ 169,515,866 |
| TOTAL TAX LEVY | | |
| General Fund Tax Levy | | |
| Property Tax (Source 211) | \$ 54,395,902 | \$ 52,555,256 |
| Section 74.42 Property Tax Refund (Source 212) | \$ 3,098 | \$ - |
| Total General Fund Tax Levy | \$ 54,399,000 | \$ 52,555,256 |
| Debt Service Fund Tax Levy | | |
| Fund 38 - Non Referendum Approved Debt | \$ 2,189,250 | \$ 2,163,550 |
| Fund 39 - Referendum Approved Debt | \$ 11,085,736 | \$ 8,407,994 |
| Total Debt Service Fund Tax Levy | \$ 13,274,986 | \$ 10,571,544 |
| Community Service Fund Tax Levy | \$ 1,000,000 | \$ 1,000,000 |
| Total Tax Levy | \$ 68,673,986 | \$ 64,126,800 |
| AMOUNT CHANGE | \$ 7,829,487 | \$ (4,547,186) |
| PERCENT CHANGE | 12.87% | -6.62% |
| OCTOBER 15 CERTIFIED EQUALIZED VALUE (TIF OUT) | \$ 10,863,940,710 | \$ 11,681,277,128 |
| EQUALIZED TAX RATE PER \$1,000 OF EQUALIZED PROPERTY VALUE | \$ 6.32 | \$ 5.49 |
| AMOUNT CHANGE | \$ (0.01) | \$ (0.83) |
| PERCENT CHANGE | 0.00% | -13.2% |



TABLE B

Without Referendum

TABLE B
ADOPTED TAX LEVY COMPARISON 10/28/2024

| | 2023-24 | Without Referendum 2024-25 | Dollar Change | Percent Change |
|--|----------------------|----------------------------------|-----------------------|-------------------|
| Fund 10 General Fund Tax Levy | \$ 54,399,000 | \$ 52,555,256 | \$ (1,843,744) | -3.39% |
| Funds 38 and 39 Debt Service Fund Tax Levy | \$ 13,274,986 | \$ 10,571,544 | \$ (2,703,442) | -20.36% |
| Fund 80 Community Service Fund Tax Levy | \$ 1,000,000 | \$ 1,000,000 | \$ - | 0.00% |
| Total Levy | <u>\$ 68,673,986</u> | <u>\$ 64,126,800</u> | <u>\$ (4,547,186)</u> | <u>-6.62%</u> |
| DOR Certified Equalized Property Value | \$ 10,863,940,710 | \$ 11,681,277,128 | \$ 817,336,418 | 7.5% |
| Equalized Property Tax Rate Per \$1,000 Prop Value | \$ 6.32 | \$ 5.49 | \$ (0.83) | -13.2% |

TABLE C

TABLE C
Debt Retirement Schedule (Principal and Interest)
March 15 Through March 14

| Period | 4/17/2017 \$25,000,000 GO School Improvement Bonds | | 12/28/2017 \$25,150,000 GO Refunding Bonds | | 3/9/2023 \$91,595,000 GO Refunding Bonds | | Total |
|-------------------|---|-------------------|---|-------------------|---|--------------------|-----------------------|
| | | | | | | | |
| 3/15/24 - 3/14/25 | \$ | 2,163,900 | \$ | 3,142,750 | \$ | 7,554,619 | \$ 12,861,269 |
| 3/15/25 - 3/14/26 | \$ | 2,163,550 | \$ | 3,140,000 | \$ | 5,267,994 | \$ 10,571,544 |
| 3/15/26 - 3/14/27 | \$ | 2,152,350 | \$ | 3,131,750 | \$ | 5,424,244 | \$ 10,708,344 |
| 3/15/27 - 3/14/28 | \$ | 2,157,950 | \$ | 3,118,000 | \$ | 5,578,244 | \$ 10,854,194 |
| 3/15/28 - 3/14/29 | \$ | 2,180,350 | \$ | 3,108,500 | \$ | 5,734,369 | \$ 11,023,219 |
| 3/15/29 - 3/14/30 | \$ | 2,200,350 | \$ | 3,107,625 | \$ | 5,882,119 | \$ 11,190,094 |
| 3/15/30 - 3/14/31 | \$ | 2,217,950 | \$ | 3,104,875 | \$ | 3,237,619 | \$ 8,560,444 |
| 3/15/31 - 3/14/32 | \$ | 2,238,075 | \$ | 3,103,375 | \$ | 3,237,619 | \$ 8,579,069 |
| 3/15/32 - 3/14/33 | | | | | \$ | 10,043,119 | \$ 10,043,119 |
| 3/15/33 - 3/14/34 | | | | | \$ | 10,142,619 | \$ 10,142,619 |
| 3/15/34 - 3/14/35 | | | | | \$ | 10,243,494 | \$ 10,243,494 |
| 3/15/35 - 3/14/36 | | | | | \$ | 8,010,169 | \$ 8,010,169 |
| 3/15/36 - 3/14/37 | | | | | \$ | 8,009,869 | \$ 8,009,869 |
| 3/15/37 - 3/14/38 | | | | | \$ | 8,009,569 | \$ 8,009,569 |
| 3/15/38 - 3/14/39 | | | | | \$ | 8,006,844 | \$ 8,006,844 |
| 3/15/39 - 3/14/40 | | | | | \$ | 8,007,788 | \$ 8,007,788 |
| 3/15/40 - 3/14/41 | | | | | \$ | 8,009,663 | \$ 8,009,663 |
| 3/15/41 - 3/14/42 | | | | | \$ | 8,011,225 | \$ 8,011,225 |
| 3/15/42 - 3/14/43 | | | | | \$ | 8,007,191 | \$ 8,007,191 |
| TOTAL | \$ | 17,474,475 | \$ | 24,956,875 | \$ | 136,418,377 | \$ 178,849,727 |

On April 17, 2017, the District issued \$25,000,000 in General Obligation School Improvement Bonds for the purpose of completed deferred maintenance projects District wide.

On December 28, 2017, the District refinanced \$ 25,150,000 of the bonds issued on November 7, 2011.

On March 9, 2023, the District refinanced \$91,595,000 of the bonds issued on December 21, 2022.



TABLE D

TABLE D
Debt Retirement Schedule (Principal and Interest)
July 1 Through June 30

| Period | 4/17/2017 | | 12/28/2017 | | 3/9/2023 | |
|------------------|-----------------------|----------------------|-----------------------|-----------------------|---------------|--|
| | \$25,000,000 | | \$25,150,000 | | \$91,595,000 | |
| | GO School Improvement | | GO Refunding | | GO Refunding | |
| | Bonds | Bonds | Bonds | Bonds | Total | |
| | Fund 38 | Fund 39 | Fund 39 | Fund 39 | | |
| 7/1/24 - 6/30/25 | \$ 2,198,550 | \$ 3,197,750 | \$ 5,306,869 | \$ 10,703,169 | \$ 10,703,169 | |
| 7/1/25 - 6/30/26 | \$ 2,188,550 | \$ 3,192,250 | \$ 5,469,119 | \$ 10,849,919 | \$ 10,849,919 | |
| 7/1/26 - 6/30/27 | \$ 2,186,150 | \$ 3,181,250 | \$ 5,629,368 | \$ 10,996,768 | \$ 10,996,768 | |
| 7/1/27 - 6/30/28 | \$ 2,209,750 | \$ 3,174,750 | \$ 5,792,119 | \$ 11,176,619 | \$ 11,176,619 | |
| 7/1/28 - 6/30/29 | \$ 2,230,950 | \$ 3,177,250 | \$ 5,946,619 | \$ 11,354,819 | \$ 11,354,819 | |
| 7/1/29 - 6/30/30 | \$ 2,249,750 | \$ 3,178,000 | \$ 3,237,619 | \$ 8,665,369 | \$ 8,665,369 | |
| 7/1/30 - 6/30/31 | \$ 2,271,150 | \$ 3,156,750 | \$ 3,237,619 | \$ 8,665,519 | \$ 8,665,519 | |
| 7/1/31 - 6/30/32 | | | \$ 10,217,619 | \$ 10,217,619 | \$ 10,217,619 | |
| 7/1/32 - 6/30/33 | | | \$ 10,328,619 | \$ 10,328,619 | \$ 10,328,619 | |
| 7/1/33 - 6/30/34 | | | \$ 10,441,619 | \$ 10,441,619 | \$ 10,441,619 | |
| 7/1/34 - 6/30/35 | | | \$ 8,130,369 | \$ 8,130,369 | \$ 8,130,369 | |
| 7/1/35 - 6/30/36 | | | \$ 8,134,969 | \$ 8,134,969 | \$ 8,134,969 | |
| 7/1/36 - 6/30/37 | | | \$ 8,139,768 | \$ 8,139,768 | \$ 8,139,768 | |
| 7/1/37 - 6/30/38 | | | \$ 8,129,368 | \$ 8,129,368 | \$ 8,129,368 | |
| 7/1/38 - 6/30/39 | | | \$ 8,139,318 | \$ 8,139,318 | \$ 8,139,318 | |
| 7/1/39 - 6/30/40 | | | \$ 8,146,256 | \$ 8,146,256 | \$ 8,146,256 | |
| 7/1/40 - 6/30/41 | | | \$ 8,153,068 | \$ 8,153,068 | \$ 8,153,068 | |
| 7/1/41 - 6/30/42 | | | \$ 8,159,382 | \$ 8,159,382 | \$ 8,159,382 | |
| TOTAL | \$ 15,534,850 | \$ 22,258,000 | \$ 130,739,687 | \$ 168,532,537 | | |

On April 17, 2017, the District issued \$25,000,000 in General Obligation School Improvement Bonds for the purpose of completed deferred maintenance projects District wide.

On December 28, 2017, the District refinanced \$ 25,150,000 of the bonds issued on November 7, 2011.

On March 9, 2023, the District refinanced \$ 91,595,000 of the bonds issued on December 21, 2022.



TABLE E

TABLE E
REVENUE LIMIT HISTORY 10/28/2024

| <u>YEAR</u> | <u>REVENUE LIMIT</u> | <u>% CHANGE</u> | <u>PP INC</u> | <u>CPI INC</u> |
|----------------------------|----------------------|-----------------|---------------|----------------|
| 1993-94 | \$61,871,921 | - | - | 2.60% |
| 1994-95 | \$64,844,541 | 4.8% | \$194.37 | 2.90% |
| 1995-96 | \$67,841,901 | 4.60% | \$200.00 | 2.70% |
| 1996-97 | \$70,890,795 | 4.50% | \$206.00 | 2.90% |
| 1997-98 | \$73,612,974 | 3.80% | \$206.00 | 1.70% |
| 1998-99 | \$76,088,366 | 3.40% | \$208.88 | 1.70% |
| 1999-00 | \$80,985,726 | 6.40% | \$212.43 | 2.90% |
| 2000-01 | \$84,088,741 | 3.80% | \$220.29 | 3.40% |
| 2001-02 | \$87,433,450 | 4.00% | \$226.68 | 1.80% |
| 2002-03 | \$89,139,166 | 2.00% | \$230.08 | 2.20% |
| 2003-04 | \$91,710,924 | 2.90% | \$236.98 | 2.20% |
| 2004-05 | \$92,841,006 | 1.20% | \$241.01 | 3.00% |
| 2005-06 | \$94,763,077 | 2.10% | \$248.48 | 3.80% |
| 2006-07 | \$97,711,387 | 3.10% | \$256.93 | 2.60% |
| 2007-08 | \$100,902,367 | 3.20% | \$264.12 | 3.70% |
| 2008-09 | \$103,822,253 | 2.90% | \$274.68 | 1.90% |
| 2009-10 | \$105,539,610 | 1.70% | \$200.00 | 0.10% |
| 2010-11 | \$107,738,745 | 2.00% | \$200.00 | 1.80% |
| 2011-12 | \$102,900,157 | -4.50% | (\$536.88) | 2.90% |
| 2012-13 | \$105,241,296 | 2.30% | \$50.00 | 1.70% |
| 2013-14 | \$107,044,744 | 1.70% | \$75.00 | 1.60% |
| 2014-15 | \$108,553,041 | 1.40% | \$75.00 | 0.80% |
| 2015-16 | \$109,268,973 | 0.70% | \$0.00 | 1.62% |
| 2016-17 | \$115,564,923 | 5.76% | \$0.00 | 0.12% |
| 2017-18 | \$116,524,383 | 0.83% | \$0.00 | 1.26% |
| 2018-19 | \$117,626,539 | 0.95% | \$0.00 | 2.13% |
| 2019-20 | \$121,231,897 | 3.07% | \$175.00 | 2.44% |
| 2020-21 | \$123,519,212 | 1.89% | \$179.00 | 1.81% |
| 2020-22 | \$123,971,295 | 0.37% | \$0.00 | 1.23% |
| 2022-23 | \$124,641,746 | 0.54% | \$0.00 | 4.70% |
| 2023-24 | \$129,757,747 | 4.10% | \$325.00 | 8.00% |
| With Referendum 2024-25 | \$151,849,269 | 17.03% | \$325.00 | TBD |
| Without Referendum 2024-25 | \$133,849,269 | 3.15% | \$325.00 | TBD |



TABLE F

**TABLE F
REVENUE LIMIT MEMBERSHIP HISTORY (3-YEAR AVERAGE) 10/28/2024**

| YEAR | MEMBERSHIP | CHANGE |
|---------|------------|--------|
| 1993-94 | 10,504 | - |
| 1994-95 | 10,657 | 153 |
| 1995-96 | 10,806 | 149 |
| 1996-97 | 10,942 | 136 |
| 1997-98 | 10,972 | 30 |
| 1998-99 | 10,925 | -47 |
| 1999-00 | 10,941 | 16 |
| 2000-01 | 11,001 | 60 |
| 2001-02 | 11,052 | 51 |
| 2002-03 | 10,966 | -86 |
| 2003-04 | 10,849 | -117 |
| 2004-05 | 10,690 | -159 |
| 2005-06 | 10,636 | -54 |
| 2006-07 | 10,610 | -26 |
| 2007-08 | 10,630 | 20 |
| 2008-09 | 10,589 | -41 |
| 2009-10 | 10,557 | -32 |
| 2010-11 | 10,597 | 40 |
| 2011-12 | 10,710 | 113 |
| 2012-13 | 10,897 | 187 |
| 2013-14 | 10,988 | 91 |
| 2014-15 | 11,045 | 57 |
| 2015-16 | 11,044 | -1 |
| 2016-17 | 11,102 | 58 |
| 2017-18 | 11,180 | 78 |
| 2018-19 | 11,280 | 100 |
| 2019-20 | 11,412 | 126 |
| 2020-21 | 11,353 | -59 |
| 2021-22 | 11,264 | -89 |
| 2022-23 | 11,069 | -195 |
| 2023-24 | 11,056 | -13 |
| 2024-25 | 10,999 | -57 |

The revenue limit formula uses a 3-year rolling average based on the September FTE student count. It also includes 40% of the summer school FTE count.

- 0.5 FTE 4-year old pre-kindergarten student who attends 437 hrs/year
- 0.6 FTE 4-year old pre-kindergarten student who attends 524.5 hrs/year
- 1.0 FTE 5-year old kindergarten student who attends 5 full days per week
- 1.0 FTE Students in Grades 1 through 12
- 1.0 FTE Every 48,600 minutes of Summer School instruction