

VALLEY VIEW SCHOOL DISTRICT 365U

10 YEAR EAV HISTORY

<u>Levy Year</u>	<u>EAV</u>	<u>\$ GROWTH</u>	<u>% CHANGE</u>	
1999	\$1,040,000,097	100,276,056	10.67%	
2000	\$1,174,401,215	134,401,118	12.92%	
2001	\$1,368,898,988	194,497,773	16.56%	
2002	\$1,526,234,016	157,335,028	11.49%	
2003	\$1,807,741,992	281,507,976	18.44%	
2004	\$1,984,214,191	176,472,199	9.76%	
2005	\$2,225,076,328	240,862,137	12.14%	<u>10 Year Avg.</u> 4.39%
2006	\$2,492,673,282	267,596,954	12.03%	
2007	\$2,699,436,253	206,762,971	8.29%	
2008	\$2,912,037,761	212,601,508	7.88%	
2009	\$2,832,739,807	(79,297,954)	-2.72%	
2010	\$2,727,656,205	(105,083,602)	-3.71%	<u>5 Year Avg.</u> -3.35%
2011	\$2,488,681,437	(238,974,768)	-8.76%	
2012	\$2,254,425,493	(234,255,944)	-9.41%	
2013**	\$2,186,935,000	(67,490,493)	-2.99%	

Notes

**Estimated

As of 10-24-13 per County Assessor's Office

Includes estimated reduction of \$183M in exemptions

VALLEY VIEW SCHOOL DISTRICT 365U

Comparison of 2012 Extension to 2013 Levy Request

FUND	2012 EXTENSION	2013 LEVY	% INCREASE (DECREASE)
EDUCATION	\$ 89,913,252	89,200,000	-0.79%
OPERATIONS & MAINTENANCE	\$ 14,626,712	15,650,000	7.00%
TRANSPORTATION	\$ 4,813,198	5,000,000	3.88%
SPECIAL EDUCATION	\$ 13,172,608	17,000,000	29.06%
TORT/ LIABILITY INSURANCE	\$ 2,484,377	2,600,000	4.65%
IL. MUNICIPAL RETIREMENT	\$ 2,069,563	2,450,000	18.38%
SOCIAL SECURITY	\$ 2,069,563	2,450,000	18.38%
FIRE PREV/SAFETY	\$ 24,799	30,000	0.00%
WORKING CASH	\$ 56,360	60,000	6.46%
LEASING	\$ 568,115	1,800,000	216.84%
TOTAL LEVY (LESS: Debt Svc)	\$ 129,798,547	\$ 136,240,000	4.96%
DEBT SERVICE	\$ 22,796,751	\$ 24,353,300	6.83%
TOTAL LEVY	<u>\$ 152,595,298</u>	<u>\$ 160,593,300</u>	<u>5.24%</u>

2013 LEVY CALCULATION PAGE

Limiting Rate: $\frac{\text{Prior Year Extension} \times (1 + \text{Lesser of } 5\% \text{ or CPI})}{\text{Total EAV} - \text{New Construction}}$

Limiting Rate: **6.0549%**
Estimated Capped Extension: **\$132,416,856.92**

Consumer Price Index:	1.70%
Actual Total EAV for 2012:	\$2,254,425,493
Estimated % change from 2012 EAV:	-3.30%
Estimated New Construction for 2013:	\$6,800,000
Estimated Total EAV for 2013:	\$2,186,935,000
Total change from prior year:	-2.99%

	Prior Year Extension:	Maximum Tax Rate:	Individual Fund Estimated Maximum Extension:	Prorated Extension based on prior year extension:	Manual Override:	Balloon % input:	Levy Amount:	
Educational	\$89,913,252.00	4.00%	\$87,477,400.00	\$91,726,990.85	\$89,200,000		\$89,200,000.00	EXCEEDS EST. MAX
Operations & Maintenance	\$14,626,712.00	0.75%	\$16,402,012.50	\$14,921,763.46	\$15,650,000		\$15,650,000.00	
Transportation	\$4,813,198.00	0.00%	\$0.00	\$4,910,290.30	\$5,000,000		\$5,000,000.00	
Working Cash	\$56,361.00	0.05%	\$1,093,467.50	\$57,497.92	\$60,000		\$60,000.00	
Municipal Retirement	\$2,069,563.00			\$2,111,310.43	\$2,450,000		\$2,450,000.00	
Social Security	\$2,069,563.00			\$2,111,310.43	\$2,450,000		\$2,450,000.00	
Fire Prevention & Safety *	\$24,799.00	0.10%	\$2,186,935.00	\$25,299.25	\$30,000		\$30,000.00	
Tort Immunity	\$2,484,377.00			\$2,534,492.09	\$2,600,000		\$2,600,000.00	
Special Education	\$13,172,608.00	0.80%	\$17,495,480.00	\$13,438,327.13	\$17,000,000		\$17,000,000.00	
Leasing	\$568,115.00	0.10%	\$2,186,935.00	\$579,575.07	\$1,800,000		\$1,800,000.00	
	\$0.00	0.00%	\$0.00	\$0.00			\$0.00	

Capped Extension/Levy	\$129,798,548.00	\$126,842,230.00	\$132,416,856.92	\$136,240,000.00	Capped Levy	\$136,240,000.00	4.96%	NO
					Levy in excess of estimated extension:	\$3,823,143.08		
SEDOL IMRF	\$0.00			SEDOL IMRF		\$0.00		
Bond and Interest:	\$22,796,750.00			Bond and Interest:	\$24,353,300.00	\$24,353,300.00	6.83%	
Total Extension/Levy	\$152,595,298.00				Total Levy	\$160,593,300.00	5.24%	

* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

2013 TAX EXTENSION WORKSHEET

Estimated New Construction for 2013:	\$6,800,000
Estimated Total EAV for 2013:	\$2,186,935,000
Estimated change from prior year:	-2.99%
Actual New Construction for 2013:	\$6,800,000
Actual Total EAV for 2013:	\$2,186,935,000
Actual change from prior year:	-2.99%

	Estimate:	Actual:
Limiting Rate:	6.0549%	6.0549%
Capped Extension:	\$132,416,857	\$132,416,857

Reduction Factor: **98.4385%**

	Levy Amount:	County Loss %:	Total Levy with Loss & Cost:	Calculated Tax Rate:	Maximum Calculated Tax Rate:	Maximum Allowable Extension:	Maximum Allowable Extension x Reduction Factor:	Final Tax Rate:	District Adjustment:	Final Adjusted Tax Rate:
Educational	\$89,200,000	0.00%	\$89,200,000	4.0788%	4.0000%	\$87,477,400.00	\$86,111,405.36	3.9375%	\$0.00	3.9375%
Operations & Maintenance	\$15,650,000	0.00%	\$15,650,000	0.7156%	0.7156%	\$15,650,000.00	\$15,405,618.98	0.7044%	\$0.00	0.7044%
Transportation	\$5,000,000	0.00%	\$5,000,000	0.2286%	0.2286%	\$5,000,000.00	\$4,921,923.00	0.2251%	\$0.00	0.2251%
Working Cash	\$60,000	0.00%	\$60,000	0.0027%	0.0027%	\$60,000.00	\$59,063.08	0.0027%	\$0.00	0.0027%
Municipal Retirement	\$2,450,000	0.00%	\$2,450,000	0.1120%	0.1120%	\$2,450,000.00	\$2,411,742.27	0.1103%	\$0.00	0.1103%
Social Security	\$2,450,000	0.00%	\$2,450,000	0.1120%	0.1120%	\$2,450,000.00	\$2,411,742.27	0.1103%	\$0.00	0.1103%
Fire Prevention & Safety *	\$30,000	0.00%	\$30,000	0.0014%	0.0014%	\$30,000.00	\$29,531.54	0.0014%	\$0.00	0.0014%
Tort Immunity	\$2,600,000	0.00%	\$2,600,000	0.1189%	0.1189%	\$2,600,000.00	\$2,559,399.96	0.1170%	\$0.00	0.1170%
Special Education	\$17,000,000	0.00%	\$17,000,000	0.7773%	0.7773%	\$17,000,000.00	\$16,734,538.19	0.7652%	\$0.00	0.7652%
Leasing	\$1,800,000	0.00%	\$1,800,000	0.0823%	0.0823%	\$1,800,000.00	\$1,771,892.28	0.0810%	\$0.00	0.0810%
	\$0	0.00%	\$0	0.0000%	0.0000%	\$0.00	\$0.00	0.0000%	\$0.00	0.0000%

Capped Levy/Extension **\$136,240,000** **\$136,240,000** **6.2297%** **6.1510%** **\$134,517,400.00** **\$132,416,856.92** **6.0549%** **6.0549%**

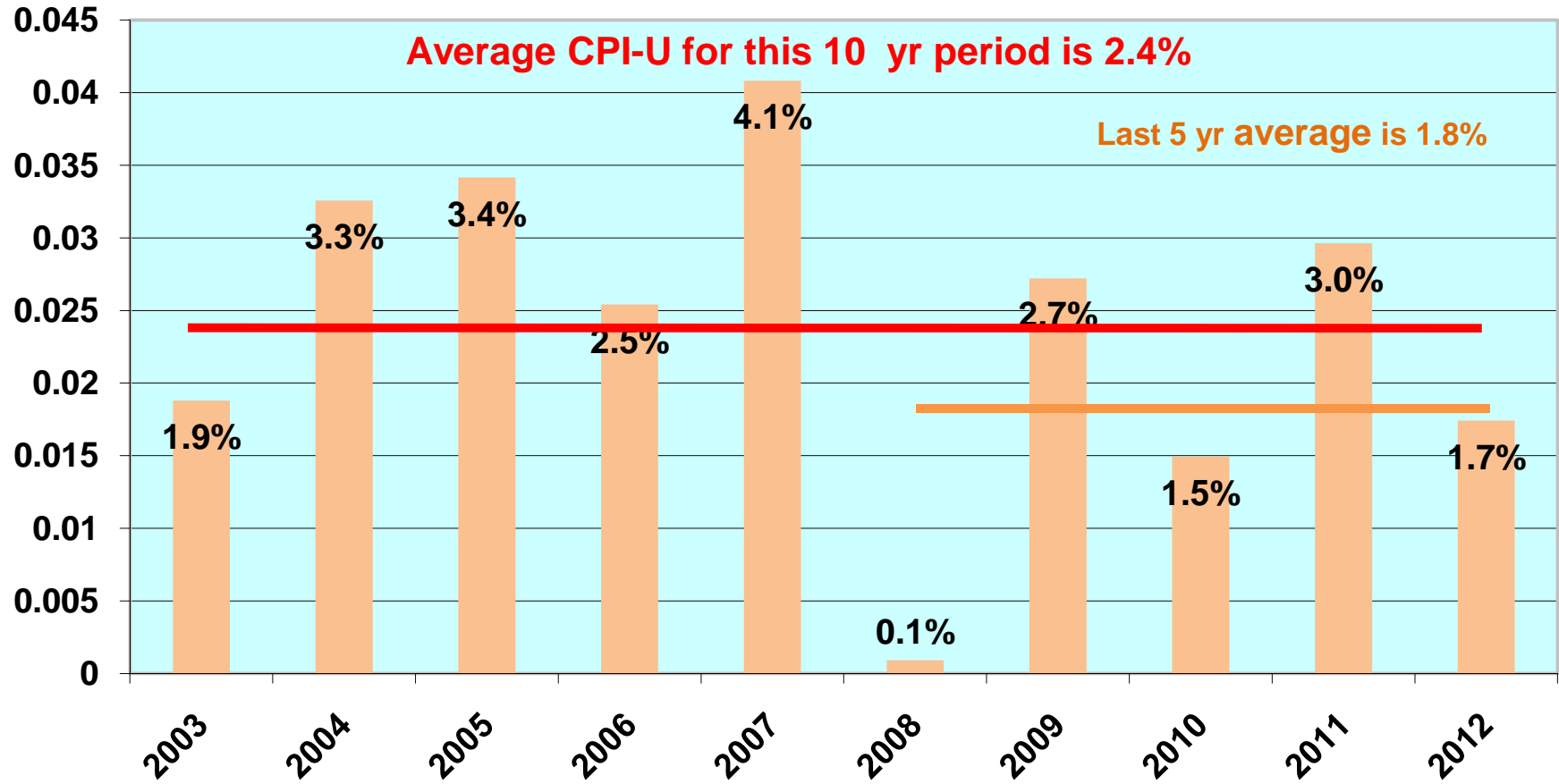
SEDOL IMRF **\$0** SEDOL IMRF **0.0000%** **\$0.00** **0.0000%**

Bond and Interest: **\$24,353,300** Bond and Interest: **\$24,353,300.00** **1.1136%** **\$24,353,300.00** **1.1136%**

Total Extension/Levy **\$160,593,300** **\$156,770,157** **7.1685%** **\$24,353,300.00** **7.1685%**

* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

Percent of Change in December CPI-U for the Last 10 Years




2013-14 Sources of Revenue

<u>FUND</u>	<u>Local</u>	<u>State*</u>	<u>Federal</u>	<u>TOTALS</u>
Educational	\$ 122,667,225	\$ 71,523,048	\$ 14,285,033	\$ 208,475,306
Operations and Maintenance	\$ 16,183,238	\$ 175,000		\$ 16,358,238
Debt Service	\$ 23,471,149			\$ 23,471,149
Transportation	\$ 4,989,225	\$ 6,561,200		\$ 11,550,425
IMRF	\$ 7,514,159		\$ 8,350	\$ 7,522,509
Capital Projects	\$ -			\$ -
Working Cash	\$ 96,966			\$ 96,966
Tort	\$ 2,716,850			\$ 2,716,850
Fire Prevention and Safety	\$ 24,445			\$ 24,445
				\$ -
TOTALS	\$ 177,663,257	\$ 78,259,248	\$ 14,293,383	\$ 270,215,888
	66%	29%	5%	100%

* Includes \$35.7 million in TRS on-behalf payment in book entry only

Percentages change if On-Behalf is NOT included

														
Actual	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: right;">\$ 177,663,257</td> <td style="text-align: right;">\$ 42,559,248</td> <td style="text-align: right;">\$ 14,293,383</td> <td style="text-align: right;">\$</td> <td style="text-align: right;">234,515,888</td> </tr> <tr> <td style="text-align: center;">76%</td> <td style="text-align: center;">18%</td> <td style="text-align: center;">6%</td> <td></td> <td></td> </tr> </table>	\$ 177,663,257	\$ 42,559,248	\$ 14,293,383	\$	234,515,888	76%	18%	6%					
\$ 177,663,257	\$ 42,559,248	\$ 14,293,383	\$	234,515,888										
76%	18%	6%												

VALLEY VIEW COMMUNITY SCHOOL DISTRICT 365U
Property Data

TAXABLE PROPERTY VALUES

80.6% DuPage Township
 19.4% Lockport Township

Equalized Assessed Valuation by Property Class

	<u>2011</u>		<u>2012</u>		<u>Change from prior year</u>	
					<u>\$</u>	<u>%</u>
Residential	\$ 1,499,198,703	60.24%	\$ 1,341,028,513	59.48%	\$ (158,170,190)	-10.55%
Industrial	\$ 594,682,767	23.90%	\$ 580,281,175	25.74%	\$ (14,401,592)	-2.42%
Commercial	\$ 392,744,449	15.78%	\$ 330,923,334	14.68%	\$ (61,821,115)	-15.74%
Farm	\$ 1,116,787	0.04%	\$ 1,200,599	0.05%	\$ 83,812	7.50%
Railroad	\$ 938,731	0.04%	\$ 991,872	0.04%	\$ 53,141	5.66%
<u>Total Assessed Value</u>	\$ 2,488,681,437		\$ 2,254,425,493		\$ (234,255,944)	-9.41%

**2011 Debt Restructuring
Provided Lower Bond Payments Over Next 5 Years**

<u>Levy Year</u>	<u>Debt Before</u>	<u>Debt After</u>	<u>\$ Difference</u>	<u>Percent Change</u>
2010	\$ 22,382,388	\$ 17,582,472	\$ 4,799,916	
2011	\$ 24,549,419	\$ 21,233,981	\$ 3,315,438	-15.6%
2012	\$ 26,123,763	\$ 22,795,550	\$ 3,328,213	-14.6%
2013	\$ 27,595,013	\$ 24,353,300	\$ 3,241,713	-13.3%
2014	\$ 29,145,100	\$ 25,916,488	\$ 3,228,612	-12.5%
2015	\$ 28,215,625	\$ 27,510,513	\$ 705,112	-2.6%