

VALLEY VIEW SCHOOL DISTRICT 365U

Ten Year EAV History

<u>Levy Year</u>	<u>EAV</u>	<u>\$ GROWTH</u>	<u>% CHANGE</u>	
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>
2006	\$2,492,673,282	267,596,954	12.03%	1.95%
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>
2011	\$2,488,681,437	(238,974,768)	-8.76%	-6.12%
2012	\$2,254,425,493	(234,255,944)	-9.41%	
2013	\$2,119,447,636	(134,977,857)	-5.99%	
2014**	\$2,056,917,970	(62,529,666)	-2.95%	

Notes

**Estimated

As of 10-27-14 per County Assessor's Office

Includes estimated reduction of \$179M in exemptions

VALLEY VIEW SCHOOL DISTRICT 365U

Comparison of 2013 Extension to 2014 Levy Request

FUND	2012 EXTENSION	2014 LEVY	% INCREASE (DECREASE)
EDUCATION	\$ 84,777,906	83,000,000	-2.10%
OPERATIONS & MAINTENANCE	\$ 15,650,001	16,000,000	2.24%
TRANSPORTATION	\$ 5,001,896	7,500,000	49.94%
SPECIAL EDUCATION	\$ 16,955,581	17,000,000	0.26%
TORT/ LIABILITY INSURANCE	\$ 2,600,562	2,850,000	9.59%
IL. MUNICIPAL RETIREMENT	\$ 2,450,082	3,650,000	48.97%
SOCIAL SECURITY	\$ 2,450,082	3,650,000	48.97%
FIRE PREV/SAFETY	\$ 31,792	1,650,000	5089.98%
WORKING CASH	\$ 61,464	1,029,000	1574.15%
LEASING	\$ 1,801,530	2,000,000	11.02%
TOTAL LEVY (LESS: Debt Svc)	\$ 131,780,896	\$ 138,329,000	4.97%
DEBT SERVICE	\$ 24,354,572	\$ 25,916,488	6.41%
TOTAL LEVY	\$ 156,135,468	\$ 164,245,488	5.19%

2014 LEVY CALCULATION PAGE

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

Limiting Rate: 6.5443%
Estimated Capped Extension: \$134,611,029.27

Consumer Price Index:	1.50%
Actual Total EAV for 2013:	\$2,119,447,636
Estimated % change from 2013 EAV:	-3.57%
Estimated New Construction for 2014:	\$13,040,660
Estimated Total EAV for 2014:	\$2,056,917,970
Total change from prior year:	-2.95%

	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	\$84,777,905.00	4.00%	\$82,276,718.80	\$86,598,600.28	\$83,000,000		\$83,000,000.00	EXCEEDS EST. MAX
Operations & Maintenance	\$15,650,001.00	0.75%	\$15,426,884.78	\$15,986,101.34	\$16,000,000		\$16,000,000.00	EXCEEDS EST. MAX
Transportation	\$5,001,896.00	0.00%	\$0.00	\$5,109,317.01	\$7,500,000		\$7,500,000.00	
Working Cash	\$61,464.00	0.05%	\$1,028,458.99	\$62,784.00	\$1,029,000		\$1,029,000.00	EXCEEDS EST. MAX
Municipal Retirement	\$2,450,081.00			\$2,502,699.08	\$3,650,000		\$3,650,000.00	
Social Security	\$2,450,081.00			\$2,502,699.08	\$3,650,000		\$3,650,000.00	
Fire Prevention & Safety *	\$31,794.00	0.10%	\$2,056,917.97	\$32,476.81	\$1,650,000		\$1,650,000.00	
Tort Immunity	\$2,600,562.00			\$2,656,411.82	\$2,850,000		\$2,850,000.00	
Special Education	\$16,955,581.00	0.80%	\$16,455,343.76	\$17,319,720.06	\$17,000,000		\$17,000,000.00	EXCEEDS EST. MAX
Leasing	\$1,801,530.00	0.10%	\$2,056,917.97	\$1,840,219.76	\$2,000,000		\$2,000,000.00	
	\$0.00	0.00%	\$0.00	\$0.00			\$0.00	

Capped Extension/Levy \$131,780,895.00 \$119,301,242.26 \$134,611,029.27 \$138,329,000.00 **Capped Levy** \$138,329,000.00 Truth in Taxation 4.97% NO

Levy in excess of estimated extension: \$3,717,970.73

SEDOL IMRF \$0.00

SEDOL IMRF

\$0.00

Bond and Interest: \$24,354,573.00

Bond and Interest: \$25,916,488.00

\$25,916,488.00 6.41%

Total Extension/Levy \$156,135,468.00

Total Levy \$164,245,488.00 5.19%

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

2014 TAX EXTENSION WORKSHEET

Estimated New Construction for 2014:	\$13,040,660
Estimated Total EAV for 2014:	\$2,056,917,970
Estimated change from prior year:	-2.95%
Actual New Construction for 2014:	\$13,040,660
Actual Total EAV for 2014:	\$2,056,917,970
Actual change from prior year:	-2.95%

	Estimate:	Actual:
Limiting Rate:	6.5443%	6.5443%
Capped Extension:	\$134,611,029	\$134,611,029

Reduction Factor: 98.6252%

	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	\$83,000,000	0.00%	\$83,000,000	4.0352%	4.0000%	\$82,276,718.80	\$81,145,609.70	3.9450%	\$82,276,000.00	4.0000%
Operations & Maintenance	\$16,000,000	0.00%	\$16,000,000	0.7779%	0.7500%	\$15,426,884.78	\$15,214,801.82	0.7397%	\$15,425,000.00	0.7499%
Transportation	\$7,500,000	0.00%	\$7,500,000	0.3646%	0.3646%	\$7,500,000.00	\$7,396,892.85	0.3596%	\$6,407,742.73	0.3115%
Working Cash	\$1,029,000	0.00%	\$1,029,000	0.0500%	0.0500%	\$1,028,458.99	\$1,014,320.12	0.0493%	\$744,320.12	0.0362%
Municipal Retirement	\$3,650,000	0.00%	\$3,650,000	0.1774%	0.1774%	\$3,650,000.00	\$3,599,821.19	0.1750%	\$0.00	0.1750%
Social Security	\$3,650,000	0.00%	\$3,650,000	0.1774%	0.1774%	\$3,650,000.00	\$3,599,821.19	0.1750%	\$0.00	0.1750%
Fire Prevention & Safety *	\$1,650,000	0.00%	\$1,650,000	0.0802%	0.0802%	\$1,650,000.00	\$1,627,316.43	0.0791%	\$1,320,000.00	0.0642%
Tort Immunity	\$2,850,000	0.00%	\$2,850,000	0.1386%	0.1386%	\$2,850,000.00	\$2,810,819.28	0.1367%	\$0.00	0.1367%
Special Education	\$17,000,000	0.00%	\$17,000,000	0.8265%	0.8000%	\$16,455,343.76	\$16,229,121.94	0.7890%	\$16,455,000.00	0.8000%
Leasing	\$2,000,000	0.00%	\$2,000,000	0.0972%	0.0972%	\$2,000,000.00	\$1,972,504.76	0.0959%	\$0.00	0.0959%
	\$0	0.00%	\$0	0.0000%	0.0000%	\$0.00	\$0.00	0.0000%	\$0.00	0.0000%

Capped Levy/Extension \$138,329,000 \$138,329,000 6.7251% 6.6355% \$136,487,406.32 \$134,611,029.27 6.5443% 6.5443%

% Needed To Adjust: 0.0000%
Amount Needed To Adjust: \$0.00

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

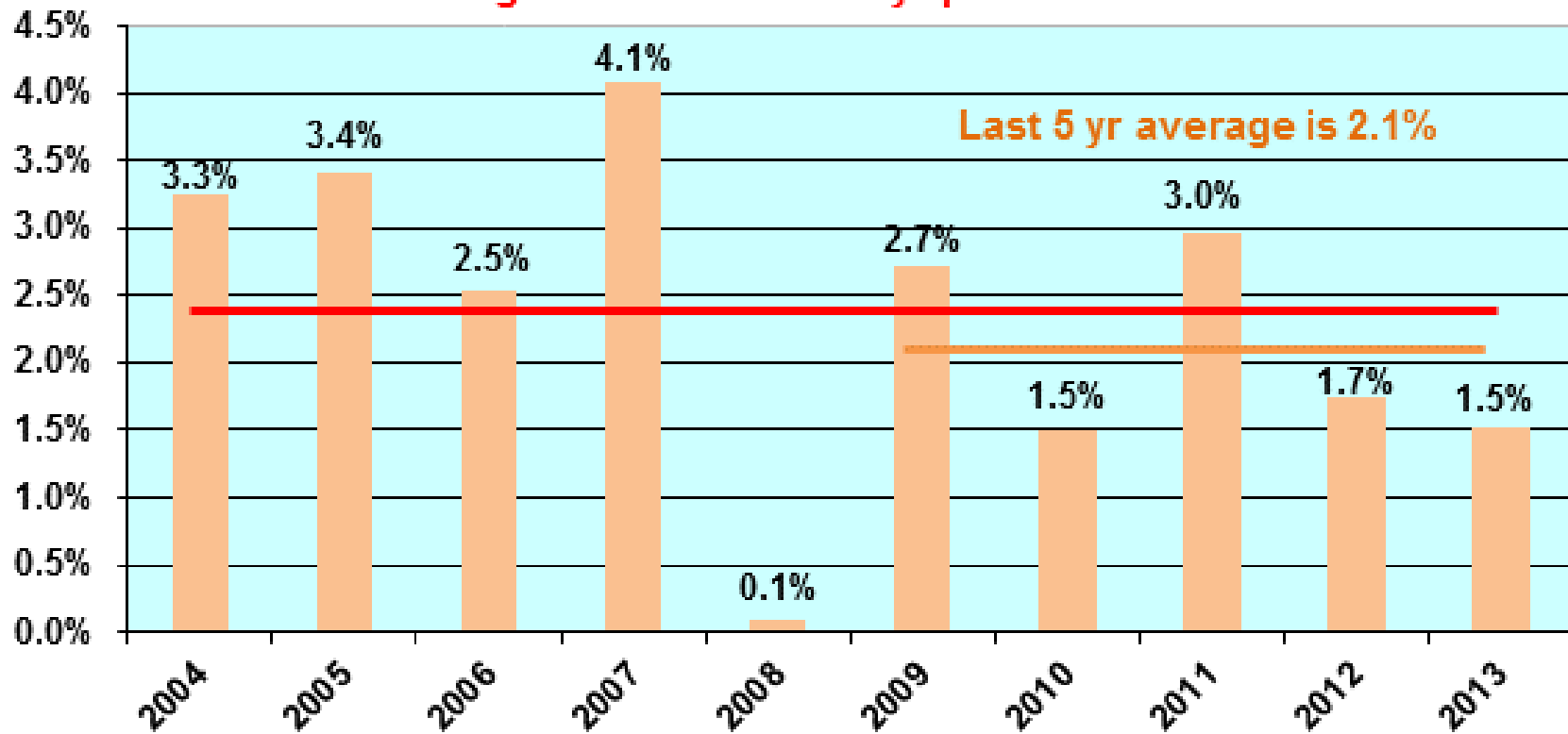
Bond and Interest: \$25,916,488 Bond and Interest: \$25,916,488.00 1.2600% \$25,916,488.00 1.2600%

Total Extension/Levy \$164,245,488 \$160,527,517 7.8043% \$25,916,488.00 7.8043%

* 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

Average CPI-U for this 10 yr period is 2.4%



2014-15 Sources of Revenue

<u>FUND</u>	<u>Local</u>	<u>State*</u>	<u>Federal</u>	<u>TOTALS</u>
Educational	\$ 119,758,620	\$ 76,381,829	\$ 14,525,359	\$ 210,665,808
Operations and Maintenance	\$ 16,094,360	\$ 614,000		\$ 16,708,360
Debt Service	\$ 25,022,470			\$ 25,022,470
Transportation	\$ 7,238,750	\$ 6,806,010		\$ 14,044,760
IMRF	\$ 7,772,221			\$ 7,772,221
Capital Projects	\$ 50,000			\$ 50,000
Working Cash	\$ 532,000			\$ 532,000
Tort	\$ 2,704,986			\$ 2,704,986
Fire Prevention and Safety	\$ 818,550			\$ 818,550
				\$ -
TOTALS	\$ 179,991,957	\$ 83,801,839	\$ 14,525,359	\$ 278,319,155
	65%	30%	5%	100%

* Includes \$35.35 million in TRS on-behalf payment in book entry only

Percentages change if On-Behalf is NOT included



\$ 179,991,957	\$ 48,451,839	\$ 14,525,359	\$ 242,969,155
74%	20%	6%	

**VALLEY VIEW COMMUNITY SCHOOL DISTRICT 365U
Property Data**

TAXABLE PROPERTY VALUES

80.9% DuPage Township
19.1% Lockport Township

Equalized Assessed Valuation by Property Class

	<u>2011</u>		<u>2012</u>		<u>2013</u>		<u>Change from prior year</u>	
							\$	%
Residential	\$ 1,499,198,703	60.24%	\$ 1,341,028,513	59.48%	\$ 1,241,277,308		\$ (99,751,205)	-6.65%
Industrial	\$ 594,682,767	23.90%	\$ 580,281,175	25.74%	\$ 551,859,628		\$ (28,421,547)	-4.78%
Commercial	\$ 392,744,449	15.78%	\$ 330,923,334	14.68%	\$ 324,028,521		\$ (6,894,813)	-1.76%
Farm	\$ 1,116,787	0.04%	\$ 1,200,599	0.05%	\$ 1,162,329		\$ (38,270)	-3.43%
Railroad	\$ 938,731	0.04%	\$ 991,872	0.04%	\$ 1,119,850		\$ 127,978	13.63%
<u>Total Assessed Value</u>	\$ 2,488,681,437		\$ 2,254,425,493		\$ 2,119,447,636		\$ (134,977,857)	-5.42%