

TO: Ilandus Hampton, Assistant Superintendent for Business and Personnel

FROM: Elizabeth Hennessy, Raymond James & Associates

DATE: November 11, 2025

RE: 2025 Supplemental Debt Service Levy to Pay DSEB Bonds

In 2009 the Property Tax Extension Limitation Law was amended to allow the Debt Service Extension Base ("DSEB") to increase by CPI similar to the aggregate extension base levy. However, bond counsel, Chapman and Cutler, will not allow District bond levies in the bond resolutions to exceed the currently known CPI. When the District bonds were issued, only the currently known DSEB was reflected in the bond resolution. Therefore, in order to access the CPI increase necessary to pay the debt service on the bonds due, the District will need to levy the CPI amount in 2025 levy year and annually going forward. The bonds considered in the attached resolution include the and Series 2020 and Series 2024 bond issues. The approval of the supplementary debt service resolution is scheduled for the December 16th Board meeting. The resolution must be filed with the Will County Clerk prior to February 27th, 2025. Below is a chart showing the annual DSEB debt service due and the required supplemental tax levy for debt service for 2025 and future years.

SUPPLEMENTAL AND TOTAL TAXES LEVIED AND TO BE EXTENDED FOR THE 2020 BONDS

	(A)	(B)	(C)	(D)	(E)
YEAR OF LEVY	DEBT SERVICE ON THE 2020 BONDS	TAX LEVIED IN 2020 BOND RESOLUTION (AS ABATED)	SUPPLEMENTAL TAX PREVIOUSLY LEVIED	SUPPLEMENTAL TAX LEVIED HEREIN	TOTAL TAXES TO BE EXTENDED TO PRODUCE
2025	\$1,990,400.00	\$1,689,160.33	\$301,239.67	\$ 0.00	\$1,990,400.00
2026	1,619,000.00	1,426,685.33	192,314.67	0.00	1,619,000.00
2027	1,625,000.00	1,434,645.33	190,354.67	0.00	1,625,000.00
2028	3,018,800.00	2,492,641.15	492,789.49	33,369.36	3,018,800.00
2029	4,229,800.00	4,229,800.00	0.00	0.00	4,229,800.00
2030	243,000.00	151,832.83	91,167.17	0.00	243,000.00
2031	246,400.00	151,832.83	94,567.17	0.00	246,400.00
2032	484,500.00	151,833.33	332,666.67	0.00	484,500.00

SUPPLEMENTAL AND TOTAL TAXES LEVIED AND TO BE EXTENDED FOR THE 2024 BONDS

	(A)	(B)	(C)	(D)	(E)
YEAR OF LEVY	DEBT SERVICE ON THE 2024 BONDS	TAX LEVIED IN 2024 BOND RESOLUTION (AS ABATED)	SUPPLEMENTAL TAX PREVIOUSLY LEVIED	SUPPLEMENTAL TAX LEVIED HEREIN	TOTAL TAXES TO BE EXTENDED TO PRODUCE
2025	\$1,967,250.00	\$1,811,339.71	\$0.00	\$155,910.29	\$1,967,250.00
2026	2,015,500.00	1,701,973.41	0.00	226,385.49	1,928,358.90
2027	963,750.00	963,750.00	0.00	0.00	963,750.00
2028	941,750.00	941,750.00	0.00	0.00	941,750.00
2029	1,250,500.00	1,250,500.00	0.00	0.00	1,250,500.00
2030	2,403,500.00	2,403,500.00	0.00	0.00	2,403,500.00
2031	7,082,750.00	7,072,278.65	0.00	10,471.35	7,082,750.00
2032	6,134,000.00	6,134,000.00	0.00	0.00	6,134,000.00
2033	2,136,750.00	2,136,750.00	0.00	0.00	2,136,750.00

Please let me know if you have any questions and I look forward to seeing you soon.