

8.1 DETERMINATION OF THE 2025 TAX LEVY

A. SUBJECT

This item is included on the agenda to allow the Board to review the 2025 tax levy and meet applicable requirements of the law.

B. INFORMATION

Attached are the details of the proposed 2025 tax levy. The Chief Financial Officer will present information regarding the tax levy.

C. RECOMMENDATION

The Superintendent recommends the Board approve the attached resolution regarding determination of the estimated amount of taxes to be levied for 2025. The levy will be brought to the Board for final approval on December 9, 2025.

D. SUGGESTED MOTION

Move to determine the 2025 tax levies, waive the reading of and approve the Resolution Authorizing the Estimated Aggregate Levy for the Year 2025.

KEY POINTS OF THE 2025 TAX LEVY

- Total EAV is estimated to increase 9.12% from \$1,310,546,708 to \$1,430,044,892.
 - This valuation is **estimated** by the McHenry County Assessor's Office and modified based on historical estimates vs. actual amounts.
 - Actual amounts will not be finalized and known until Spring 2026.
 - The actual valuation could be more or less.
- New Property this year totaling \$2,438,871 from new construction.
- Under the Property Tax Extension Limitation Law (PTELL) formula, District 200 is limited by 5% or CPI as of January 1, 2025, whichever is less. CPI as of January 1, 2025, was 2.9%, therefore the limit is 2.9%. This percentage is included in the calculation of the limiting rate which determines how much the district can levy, or ask for, over the prior year.
 - Last year's total extension (taxes requested) was \$71,390,052.
 - This year including the PTELL limit, the district will levy \$70,750,501
 - This is \$639,551 less than last year and reflects a .896% decrease in taxes levied compared to last year.
 - The limiting rate calculation, taking into account the CPI limit of 2.9%, is 4.569%
- The District's Debt Service (principal & interest payments) for the 2025 Levy is \$5,410,700
 - This is \$2.6 million less than the abated amounts in the past two years.
 - Debt service is not subject to the PTELL or limiting rate. This reduction accounts for the decrease in the amount of the levy.
- Given these factors, the District's tax rate is estimated to:
 - Go down \$.4999 from \$5.4473 to \$4.9474.

COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Woodstock, Illinois

Tax Levy and Truth in Taxation Timeline
for 2025 Levy

11/18/2025 Determination of 2025 Tax Levies and approval of the Resolution Authorizing the Estimated Aggregate Levy at the Board of Education meeting.
(At Least 20 days prior to final adoption)

12/9/2025 Approval of 2025 Tax Levies and Applicable Resolution

12/30/2025 Deadline to file with McHenry County Clerk the 2025 tax levies and certificate of compliance with the Truth in Taxation Act. **(By the last Tuesday of December.)**

WOODSTOCK COMM SCHOOL DISTRICT 200
PLANNING PROJECTION FOR 2025 EXTENSION (FOR 2026 COLLECTION)

The following computation is based on estimated numbers. This estimate is strictly a tool and only being done to assist taxing bodies in projecting possible property tax revenue and tax cap effect. Statutory maximum rates and new voter approved increases not accounted for. This is short cut version of the tax cap that works fairly well for projecting purposes. Please use it with that in mind.

DEFINE VARIABLES IN LIMITING RATE CALCULATION

ACTUAL EXTENSION - 2024 (2025 COLLECTION)

\$63,390,056	X	CPI OF	2.9%	EQUALS	\$65,228,367.62
(capped funds only)			(CPI=2.9% OR capped at 5%)		(NUMERATOR OF LIMITING RATE)

ESTIMATE 2025 COUNTY NET EQUALIZED ASSESSED VALUE (- EXEMPTS)	\$1,430,044,892
LESS: ESTIMATED NEW PROPERTY	(2,438,871)
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EQUALS	\$1,427,606,021
	(DENOMINATOR OF LIMITING RATE)

LIMITING RATE CALCULATION

\$65,228,368	(Numerator)		
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DIVIDED BY		EQUALS	4.5691%
\$1,427,606,021	(Denominator)		(LIMITING RATE)

APPLY LIMITING RATE TO EAV

\$1,430,044,892	X	.045691
(EST 2025 NET EQUALIZED ASSESSED VALUE)		

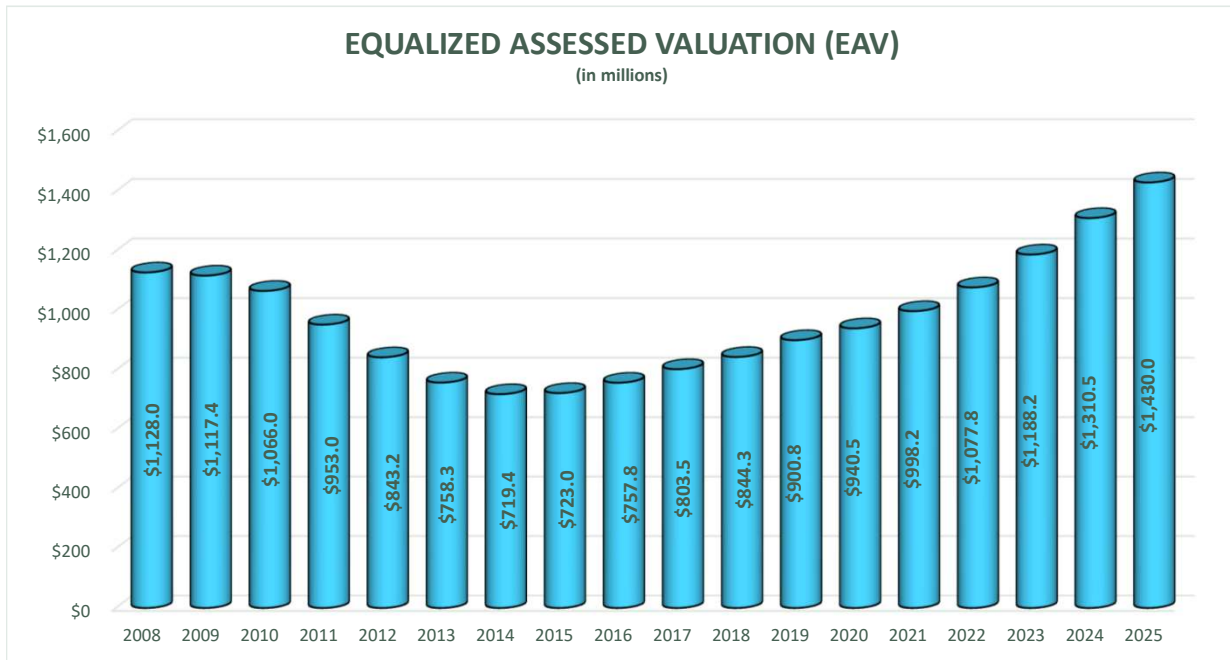
EQUALS **\$65,340,181.16**
TOTAL THAT CAN BE EXTENDED - CAPPED FUNDS ONLY

PROJECTED 2025 EXTENSION	\$65,339,801	DIVIDED BY	\$63,390,056 (ACTUAL 2024 EXTENSION)
EQUALS	3.0764%	INCREASE FOR 2025/Payable 2026 for	CAPPED FUNDS

TOTAL DISTRICT PROJECTED 2025 EXTENSION:	\$70,750,501	divided by	\$71,390,052 (ACTUAL TOTAL 2024 EXTENSION)
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EQUALS	.896%	DECREASE FOR 2025/Payable 2026
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**WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200
EQUALIZED ASSESSED VALUATION (EAV) AND TAX RATES**



As illustrated in the chart above, District 200's Equalized Assessed Valuation (EAV) declined sharply between 2008 and 2014. In 2008 the District's total EAV was \$1.128 billion. In 2014 the District's EAV fell to \$719.4 million. In 2015, EAV began to gradually increase and it is estimated to be over \$1.4 billion this year

These sharp declines in EAV from 2008 through 2014 caused the District's tax rate to increase due to a shrinking property tax base in which to collect taxes. However, beginning in 2015, when the district's EAV began to increase, the tax rate began to decrease. Since 2015 the tax rate has decreased \$3.21, and it is estimated that the rate will decrease slightly for levy year 2026. This trend will continue as long as the district's EAV continues to increase and the Board continues to take steps to mitigate tax increases.



Woodstock Community Unit School District No. 200

COMPARISONS BETWEEN THE ACTUAL 2024 TAX LEVY AND THE PROPOSED 2025 TAX LEVY

1,430,044,892

	2024 Levy with \$8M Debt Service (\$14.45 Million abatement)			2025 Levy with \$5.4M Debt Service		
	Levy	Est. Extension	Estimated Tax Rate	Levy	Est. Extension	Estimated Tax Rate
Education	39,945,739	39,945,739	3.0480	40,662,291	40,662,291	2.8434
Special Education	8,200,012	8,200,012	0.6257	8,297,150	8,297,150	0.5802
Operations & Maintenance	7,820,006	7,820,006	0.5967	8,664,743	8,664,743	0.6059
Transportation	1,971,009	1,971,009	0.1504	1,994,391	1,994,391	0.1395
IMRF	1,155,011	1,155,011	0.0881	1,276,248	1,276,248	0.0892
Social Security	1,820,009	1,820,009	0.1389	1,963,458	1,963,459	0.1373
Tort Immunity	1,128,250	1,128,250	0.0861	1,148,623	1,148,623	0.0803
Life Safety Levy	1,100,007	1,100,007	0.0839	1,079,902	1,079,902	0.0755
Working Cash	250,013	250,013	0.0191	252,995	252,995	0.0177
Total Capped Funds	63,390,056	63,390,056	4.8369	65,339,801	65,339,801	4.5691
Debt Service	7,999,996	7,999,996	0.6104	5,410,700	5,410,700	0.3784
Total All Funds	71,390,052	71,390,052	5.4473	70,750,501	70,750,501	4.9474
Market Value of Home	\$ 300,000			\$ 300,000		
Assessed at 1/3 of Market Value	\$ 100,000			\$ 100,000		
Ownr/Occ Homestead Exemption	\$ (8,000)			\$ (8,000)		
Taxable Value	\$ 92,000			\$ 92,000		
Tax Rate/\$100 of Taxable Value	\$ 5.4473			\$ 4.9474		
Taxes to District 200	\$ 5,012			\$ 4,552		
Incr/(Decr) 2022 Levy vs 2023 Levy	(220)			(460)		
District's EAV	Projected \$ 1,310,546,708			Projected \$ 1,430,044,892		
% of EAV Increase over Prior Yr	10.30%			9.12%		
Change in Tax Rate from Prior Yr	(0.2395)			(0.4999)		

Percentage change of 2025 proposed aggregate levy over 2024. aggregate extension is:

(Aggregate Levy is defined as the taxing body's total levy minus levies for debt service and public commission leases.)

Percentage change of 2025 proposed Debt Serv levy compared to 2024 Debt Serv extension is:

Percentage change of 2025 total proposed levy compared to 2024 total extension is:

**Required
Comparison**

3.076%

-32.366%

-0.896%

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200

2015 - 2025 Tax Levy Impact on Homeowner

SCHOOL DISTRICT 200 TAX RATE ONLY												
	FINAL 2015	FINAL 2016	FINAL 2017	FINAL 2018	FINAL 2019	FINAL 2020	FINAL 2021	FINAL 2022	FINAL 2023	FINAL 2024	EST 2025	% of Inc/(Decr) fr 2015 to 2025
Equalized Assessed Valuation	723,049,978	757,820,730	803,505,670	844,268,297	900,816,134	940,513,949	998,136,028	1,077,778,723	1,188,156,722	1,310,546,708	1,430,044,892	97.8%
Levy Extension: Operating	49,317,590	48,833,324	48,333,534	50,681,274	52,208,871	53,743,977	55,195,425	57,905,052	60,786,322	63,390,057	65,339,801	32.5%
Levy Extension: Debt Service	9,782,917	8,855,832	8,356,290	6,008,168	7,351,894	7,299,695	8,194,966	8,000,838	8,000,014	7,999,996	5,410,700	-44.7%
Levy Extension: Total	59,100,507	57,689,156	56,689,824	56,689,442	59,560,765	61,043,672	63,390,391	65,905,890	68,786,336	71,390,053	70,750,501	19.7%
Tax Rate: Operating	6.8208	6.4439	6.0153	6.0030	5.7957	5.7143	5.5493	5.4007	5.1314	4.8369	4.5691	-33.0%
Tax Rate: Debt Service	1.353	1.1686	1.0400	0.7116	0.8161	0.7761	0.8016	0.7423	0.6733	0.6104	0.3784	-72.0%
Tax Rate: Total	8.1738	7.6125	7.0553	6.7146	6.6119	6.4905	6.3509	6.1430	5.8047	5.4473	4.9474	-39.5%

PROPERTY TAX EXTENSION LIMITATION LAW (PTELL) FORMULA

FOR 2025 LEVY

2025 LEVY YEAR EAV	1,430,044,892	2024 EXTENSION	71,390,053	
2024 PRIOR YEAR EAV	(1,310,546,708)	LESS B&I	(7,999,996)	
TOTAL INCR/(DECR) IN EAV	<u>119,498,184</u>	ADJ PY EXTENSION	<u>63,390,057</u>	
2025 CPI CAP	2.90%			
		% of Inc over PY		
2025 EAV DUE TO REASSESSMENTS	1,427,606,021	8.9320977%	PY TAX RATE	5.4361
2025 EAV DUE TO NEW PROPERTY	2,438,871	0.19%	LESS B&I	(0.6092)
	<u>1,430,044,892</u>	<u>9.12%</u>		<u>4.8270</u>

	<u>RATE</u>	<u>LEVY</u>
STEP 1: TAX RATES		
Education	2.843428	40,662,291
Special Education	0.580202	8,297,150
Operations & Maintenance	0.605907	8,664,743
Transportation	0.139464	1,994,391
IMRF	0.089245	1,276,248
Social Security	0.137300	1,963,458
Tort Immunity	0.080321	1,148,623
Life Safety Levy	0.075515	1,079,902
Working Cash	0.017691	252,995
STEP 2: SUM OF RATES	<u>4.569073</u>	<u>65,339,801</u>
STEP 3: NUMERATOR	65,228,368	(PY Extension less B&I * CPI)
STEP 4: DENOMINATOR	1,427,606,021	(EAV less New Property)
STEP 5: LIMITING RATE	4.56907	(Step 3 / Step 4 x 100)
STEP 6: IS DISTRICT AFFECTED?	NO	(Step 2 > Step 5)
STEP 7: FACTOR TO REDUCE RATES	1.00000	(Step 5 / Step 2)
STEP 8: RATE + (-)	0.00000	(Step 5 minus Step 2)

STEP 9: PROJECTED FUND RATES

	PROJECTED RATE	PROJECTED REDUCTION	PROJECTED EXTENSION
Education	2.84343	(0.00000)	40,662,289
Special Education	0.58020	(0.00000)	8,297,150
Operations & Maintenance	0.60591	(0.00000)	8,664,744
Transportation	0.13946	(0.00000)	1,994,392
IMRF	0.08925	(0.00000)	1,276,248
Social Security	0.13730	(0.00000)	1,963,458
Tort Immunity	0.08032	(0.00000)	1,148,623
Life Safety	0.07552	(0.00000)	1,079,903
Working Cash	0.01769	(0.00000)	252,995
Funds Subject to Tax Caps	<u>4.56907</u>	<u>(0.00000)</u>	<u>65,339,803</u>
Bond & Interest	0.37836	N/A	5,410,700
Totals	<u>4.94743</u>	<u>(0.00000)</u>	<u>70,750,503</u>

5.44730 2024 Rate

0.49987 Reduction

WOODSTOCK COMMUNITY UNIT SCHOOL DISTRICT NO. 200

**2025 LEVY FOR PROPERTY TAXES AND TAX RATES
FOR 2026-2027 SCHOOL YEAR**

1,430,044,892 2025 Estimated EAV
1.0000 Limiting Factor

	Max Rate By Law	Estimated Tax Levy	Rate if NO Tax Cap	Tax Extension if NO Tax Cap	Limited Tax Rate	Limited Tax Extension	Extended Tax Rate	Taxes Collected for FY25 Budget @ 99.5%
Funds Subject to Tax Caps:								
Education	4.00000%	40,662,291	2.8434%	40,662,298	2.8434%	40,662,290	2.8434%	40,458,979
Special Education	0.80000%	8,297,150	0.5802%	8,297,163	0.5802%	8,297,149	0.5802%	8,255,664
Operations & Maintenance	0.75000%	8,664,743	0.6059%	8,664,756	0.6059%	8,664,743	0.6059%	8,621,419
Transportation	as needed	1,994,391	0.1395%	1,994,398	0.1395%	1,994,392	0.1395%	1,984,420
IMRF	as needed	1,276,248	0.0892%	1,276,258	0.0892%	1,276,249	0.0892%	1,269,868
Social Security	as needed	1,963,458	0.1373%	1,963,466	0.1373%	1,963,457	0.1373%	1,953,640
Tort Immunity	as needed	1,148,623	0.0803%	1,148,616	0.0803%	1,148,623	0.0803%	1,142,880
Life Safety Levy	0.10000%	1,079,902	0.0755%	1,079,903	0.0755%	1,079,902	0.0755%	1,074,502
Working Cash	0.05000%	252,995	0.0177%	252,993	0.0177%	252,995	0.0177%	251,730
Total Funds Subject to Tax Caps		65,339,801	4.5691%	65,339,852	4.5691%	65,339,801	4.5691%	65,013,102
Bond & Interest:								
Abatement	as needed	-	0.0000%	-	0.0000%	-	0.0000%	-
2006 Refunding	as needed	-	0.0000%	-	0.0000%	-	0.0000%	-
2013 Life Safety	as needed	252,900	0.0177%	252,900	0.0177%	252,900	0.0177%	251,636
2014 Refunding	as needed	-	0.0000%	-	0.0000%	-	0.0000%	-
2015B Refunding	as needed	-	0.0000%	-	0.0000%	-	0.0000%	-
2018 Refunding	as needed	1,532,250	0.1072%	1,532,250	0.1072%	1,532,250	0.1071%	1,524,589
2021A Refunding		207,700	0.0145%	207,700	0.0145%	207,700	0.0145%	206,662
2021B Refunding		578,850	0.0405%	578,850	0.0405%	578,850	0.0405%	575,956
2023 Refunding		2,839,000	0.1985%	2,839,000	0.1985%	2,839,000	0.1985%	2,824,805
Total Debt Service		5,410,700	0.3784%	5,410,700	0.3784%	5,410,700	0.3785%	5,383,647
GRAND TOTAL - ALL FUNDS		70,750,501	4.9475%	70,750,552	4.9475%	70,750,501	4.9475%	70,396,748

2025-26 BUDGET
THREE OPERATING FUNDS
EDUCATIONAL FUND, OPERATIONS & MAINTENANCE, & TRANSPORTATION FUND
(Excluding Food Service, Grants, Kids Club, Challenger Center, IMRF, SSA, & Activity Funds)

	2022-23 Total Operating Funds	2023-24 Total Operating Funds	2024-25 Total Operating Funds	Three Year Average Annual Expenditures
EXPENDITURES:				
Salaries	56,115,202	55,784,770	61,157,413	57,685,795
Employee Benefits	16,208,906	15,808,898	17,540,053	16,519,286
Purchased Services	2,602,944	2,921,534	2,623,956	2,716,145
Supplies & Materials	3,445,445	4,243,046	4,666,889	4,118,460
Utilities	2,329,825	2,162,833	2,289,393	2,260,684
Capital Outlay	1,373,800	794,399	657,321	941,840
Other	88,839	126,542	174,963	130,115
Tuition	415,000	1,207,730	1,405,924	1,009,551
TOTAL EXPENDITURES	82,579,961	83,049,752	90,515,912	85,381,875
OTHER FINANCING SOURCES				
Transfers In				
Transfers Out	4,550,000	7,450,000	14,023,337	8,674,446
TOTAL	87,129,961	90,499,752	104,539,249	94,056,321

Average annual Expenditures for prior 3 fiscal years

94,056,321

Test:

2.5 Times annual average Expenditures

235,140,802

Ending Fund Balance @ 6/30/25

68,377,849

No issue

**RESOLUTION AUTHORIZING THE ESTIMATED AGGREGATE
LEVY FOR THE YEAR 2025**

WHEREAS, the Board of Education of Woodstock Community Unit School District No. 200, McHenry County, Illinois (the “Board of Education”), is empowered to levy a tax on the real property within the Woodstock Community Unit School District No. 200, McHenry County, Illinois (“the School District”); and

WHEREAS, the Board of Education must determine the estimated amounts of taxes necessary to be levied for the year not less than twenty (20) days prior to the adoption of the aggregate tax levy; and

WHEREAS, the corporate and special purpose property taxes extended or abated for 2024 were \$63,390,056; and

WHEREAS, the property taxes extended for debt service and public building commission leases for 2024 were \$7,999,996; and

WHEREAS, if the estimate of corporate and special purpose property taxes to be levied is more than 105% of the amount extended or estimated to be extended, plus any amount abated by the taxing district prior to extension, upon the final aggregate levy of the preceding year, exclusive of election costs, public notice shall be given and a public hearing shall be held.

NOW, THEREFORE, Be It Resolved by the Board of Education of Woodstock Community Unit School District No. 200, McHenry County, Illinois, as follows:

Section 1: The proposed corporate and special purpose property taxes to be levied for 2025 are \$65,339,801. This represents a 3.08% increase over the previous year. Based on this estimate, no public notice or hearing are required under the *Truth in Taxation Law*.

Section 2: The estimated property taxes to be levied for debt service and public building commission leases for 2025 are \$5,410,700. This represents a 32.37% decrease from the previous year.

Section 3: The estimated total property taxes to be levied for 2025 are \$70,750,501. This represents a .896% decrease from the previous year.

Section 4: That all resolutions or parts of resolutions in conflict herewith be and the same are hereby repealed, and this Resolution shall be in full force and effect immediately and forthwith upon its passage.

APPROVED:

President, Board of Education

DATE:_____

ATTEST:

Secretary, Board of Education

DATE: _____