2026 TAX YEAR LEVY

Received in 2027

Geneva CUSD No. 304

Tentative Levy

TAX LEVY COMPONENTS

- EAV = Equalized Assessed Valuation
- New Property/Construction
- PTELL = Property Tax Extension Limitation Law
- CPI-U = Consumer Price Index-Urban
- Tax Rates/Max Rates
- Total Extension
- Revenue Recapture
- Truth in Taxation

WHAT IS EAV?

Equalized Assessed Valuation

- EAV is the property valuation after the county and state equalization calculations are performed

Why is EAV Important?

- Any growth in EAV must be captured to ensure the financial health of the District. The total EAV is multiplied by the approved tax rate (per $100 EAV) to arrive at the extension

RATE SETTING EAV

LEVY YEAR	RATE SETTING EAV	CHANGE OVER PRIOR YEAR
2017	1,412,954,679	2.98%
2018	1,465,367,175	3.71%
2019	1,490,307,661	1.70%
2020	1,519,169,187	1.94%
2021	1,561,979,224	2.82%
2022	1,631,692,562	5.46%
2023	1,747,151,691	7.01%
2024	1,952,142,275	11.73%
2025	2,110,033,104	8.09%
2026 *Estimated	2,278,517,397	7.98%

NEW PROPERTY/CONSTRUCTION

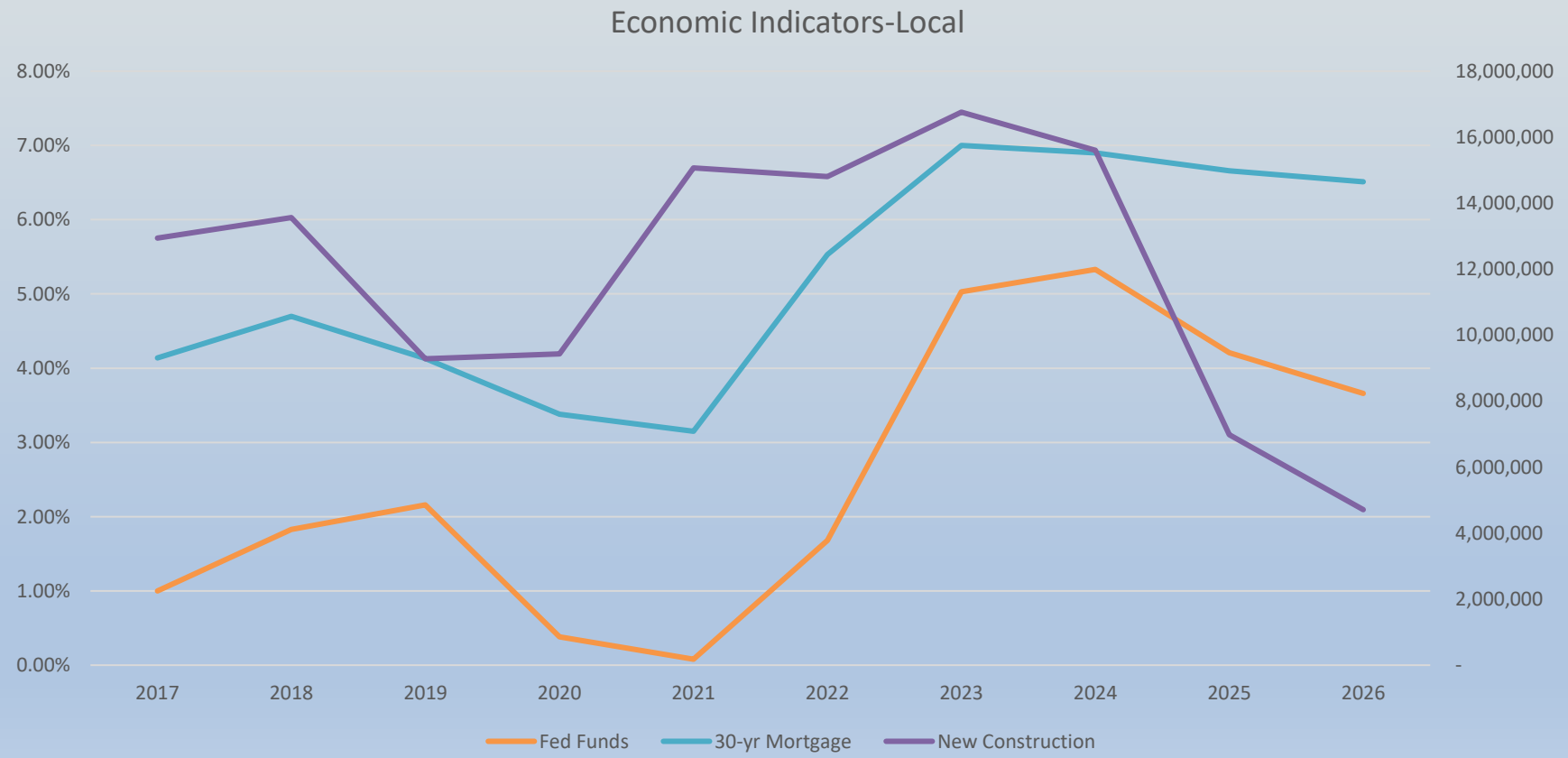
- New improvements or additions to existing improvements that increase the assessed value of that real property
- The date for determining fair market value is January 1st

Commercial	$ 376,936
Farm	$ 28,133
Industrial	$ -0-
Residential	$ 4,307,446
Total	$ 4,712,515

- New Construction and Property Improvements are exempt for the tax cap for the first year

2025 New Construction was $6,986,548

NEW PROPERTY/CONSTRUCTION



PROPERTY TAX EXTENSION LIMITATION LAW – PTELL

- The Property Tax Extension Limitation Law (PTELL) became effective in 1991
  - PTELL is designed to limit the increases in property tax extensions (total taxes billed) for taxing districts
  - Commonly called the “Tax Cap” the use of this phrase can be misleading. PTELL does not cap an individual’s property tax bill or property assessment
  - PTELL allows a taxing district to receive a limited inflationary increase in tax extensions on property

WHAT IS THE LIMITATION?

- Increases in property tax extension for the existing property are limited to the lesser of 5 percent or the increase in the Consumer Price Index for Urban (CPI-U) for the year preceding the levy year
- This limitation does not apply to new property (construction), which allows taxing bodies to recoup their “fair share” of tax revenue for that property
- There has been limited CPI-U of 5 percent since the inception of PTELL

CONSUMER PRICE INDEX FOR PTELL

LEVY YEAR	PTELL CAP
2017	1.30%
2018	2.10%
2019	1.90%
2020	2.30%
2021	1.40%
2022	7.00%
2023	6.50%
2024	3.40%
2025	2.90%
2026	2.70%

FUNDS SUBJECT TO PTELL

- Capped Funds
  - Education, Special Education, Operation & Maintenance, Transportation, Social Security, IMRF, Fire Prevention and Safety
- Not Capped Funds
  - Bonds and Interest, Working Cash Bonds, Revenue Recapture

CALCULATING THE LIMITING RATE

The limiting rate is the calculated total allowable tax rate. This rate is used to calculate the total tax extension:

$$\text{Limiting Rate} = \frac{\text{Prior Year Extension} \times (1 + \text{Lessor of 5\% or CPI-U})}{\text{Total EAV} - \text{New Property (construction)}}$$

Notes:

- The Limiting Rate is based on the prior year extension
- New Property (construction) is outside the tax cap
- Debt Service payments are outside the tax cap

LIMITING RATE HISTORY-TAX YEAR

YEAR	TOTAL RATE	CAPPED	NON-CAPPED
2017	6.038	4.982	1.056
2018	5.968	4.950	1.018
2019	5.994	4.991	1.002
2020	6.017	5.040	0.977
2021	5.976	5.019	0.957
2022	5.911	4.993	0.918
2023	5.824	4.943	0.880
2024	5.374	4.612	0.762
2025	5.104	4.405	0.699
2026 *Estimated	4.910	4.272	0.638

Historical Levy Request to Extension

YEAR	REQUEST	ACTUAL
2017	$86,521,909	$85,315,362
2018	$88,681,393	$87,467,371
2019	$89,723,287	89,330,040
2020	$91,872,643	$91,419,895
2021	$93,979,701	$93,350,173
2022	$96,377,205	$96,461,813
2023	$101,847,951	$101,757,259
2024	$105,003,526	$104,909,297
2025	$109,027,107	$107,710,227
2026 *Estimated	$111,597,000	TBD

2026 Tax Year Levy Assumptions for 2027 Tax Receipts

- CPI-U = 2.7% (December 2025)
- PTELL Cap = 5.0%
- Estimated EAV = $2,278,517,397
- EAV Increase Over Prior Year = 7.72%
- New Construction = $4,712,515
- Capped Levy at 4.46%
- .Bond and Interest to decrease -1.75%
- Estimated Tax Receipts = $111,597,000
- Tax Receipts over prior year $3,886,774

ESTIMATED 2027 Tax Receipts

2026 LEVY CALCULATION PAGE

Original Assumptions	
Consumer Price Index	2.70%
Actual Total EAV for 2025	$2,110,033,104
Estimated Existing EAV % change for 2026	7.50%
Estimated Existing EAV Value for 2026	$2,268,285,587
Estimated New Property for 2026	$4,715,000
Estimated Total EAV for 2026	$2,273,000,587 *Includes New Property*
Estimated Total EAV % change for 2026	7.72% *Includes New Property*

Legend
District Assumptions & Data Entry
Calculated Values
Review Needed

Limiting Rate: (Prior Year Extension x (1+Lesser of 5% or CPI)) / (Total EAV - New Property)

Limiting Rate	4.2086
Estimated Capped Extension	$95,660,811.08

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Weighted Extension Based on Prior Year Extension	Levy Amount $	Levy Increase %	Final Levy Amount	Does Levy Amount Exceed Estimated Maximum Extension?
Educational	$64,663,483.70			$66,547,440.48	$66,547,000		$66,547,000.00	
Operations & Maintenance	$14,275,555.57	0.75	$17,047,504.40	$14,691,470.83	$15,000,000		$15,000,000.00	
Transportation	$2,642,352.26			$2,719,336.63	$2,850,000		$2,850,000.00	
Working Cash	$0.00	0.00	$0.00	$0.00	$0		$0.00	
Municipal Retirement	$1,476,791.07			$1,519,817.06	$1,400,000		$1,400,000.00	
Social Security	$1,722,926.43			$1,773,123.52	$1,600,000		$1,600,000.00	
Fire Prevention & Safety *	$196,908.29	0.10	$2,273,000.59	$202,645.17	$200,000		$200,000.00	
Tort Immunity	$0.00			$0.00	$0		$0.00	
Special Education	$7,974,638.01	0.80	$18,184,004.69	$8,206,977.38	$9,500,000		$9,500,000.00	
Leasing	$0.00	0.00	$0.00	$0.00	$0		$0.00	
0	$0.00	0.00	$0.00	$0.00	$0		$0.00	

					Truth in Taxation	
Capped Extension	$92,952,655.33	$95,660,811.08	Capped Levy	$97,097,000.00	4.46%	NO
			Levy Amount Above Estimated Extension	$1,436,188.92		
SEDOL IMRF Extension	$0.00	Estimated SEDOL IMRF Levy	SEDOL IMRF Levy	$0.00		
		(Lake County Only, Included in Truth in Taxation Calculation)				
Bond & Interest Extension	$14,757,571.00	Estimated Bond and Interest Levy $14,500,000.00	Bond & Int. Levy	$14,500,000.00	-1.75%	
		(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)				
Total Extension	$107,710,226.33		Total Levy	$111,597,000.00	3.61%	

TRUTH IN TAXATION HEARING

- Provides Published Notice
- Allows members of the public to provide testimony
- Provides the Board of Education an opportunity to hear and provide input
- Requires the cash reserve balance of all funds be stated during the levy hearing presentation

Potential Changes From Draft to Adopted

- Capital and Fire Safety Plans: bids, change orders, funding
- Working agreements and benefits: pay and health
- The economy, inflation, global factors
- Changes in local, state, and federal funding
- Changes in the Capital or Technology plans

Ten-Year Overview

2026 Tax Yr Payable in 2027	Tax Year 2017	Tax Year 2018	Tax Year 2019	Tax Year 2020	Tax Year 2021	Tax Year 2022	Tax Year 2023	Tax Year 2024	Tax Year 2025	Estimated Tax Year 2026
Total EAV Growth	1,416,188,249	1,469,009,352	1,494,426,998	1,523,500,669	1,566,468,403	1,636,738,304	1,753,216,255	1,959,582,141	2,119,213,610	2,278,517,397
Rate Setting EAV	1,412,954,679	1,465,367,175	1,490,307,661	1,519,169,187	1,561,979,224	1,631,692,562	1,747,151,691	1,952,142,275	2,110,033,104	2,273,276,807
Limiting Rate	6.04%	5.97%	5.99%	6.02%	5.98%	5.91%	5.82%	5.37%	5.10%	4.91%
New Construction/Property	12,940,354	13,561,683	9,285,256	9,431,432	15,072,920	14,806,571	16,758,743	15,602,845	6,986,548	4,712,515
TIF Increment	3,233,570	3,642,177	4,119,337	4,331,482	4,489,179	5,045,742	6,064,564	7,439,866	9,180,506	11,486,196
CPI	1.3%	2.1%	1.9%	2.3%	1.4%	7.0%	6.5%	3.4%	2.9%	2.7%
Debt Service	14,920,999	14,923,357	14,944,179	14,847,843	14,949,593	14,986,508	15,379,652	14,875,324	14,613,038	14,500,000
Total Extension										
Capped	70,394,362	72,544,013	74,385,860	76,572,051	78,400,579	81,475,304	86,377,607	90,033,973	92,952,655	97,097,000
Non Capped	14,920,999	14,923,357	14,944,179	14,847,843	14,949,593	14,986,508	15,379,652	14,875,324	14,757,572	14,500,000
Total-All	85,315,361	87,467,370	89,330,039	91,419,894	93,350,172	96,461,812	101,757,259	104,909,297	107,710,227	111,597,000
Levy Request	86,521,909	88,681,393	89,723,287	91,872,643	93,979,701	96,377,205	101,847,951	105,003,526	109,027,107	111,597,000
Request-Total Extention	(1,206,548)	(1,214,023)	(393,248)	(452,749)	(629,529)	84,607	(90,692)	(94,229)	(1,316,880)	TBD

PUBLIC ACT 102-0895 DISCLOSURE CASH RESERVE BALANCE

- In compliance with Public Act 102-0895, and 105 ILCS 5/17-1.3, the District discloses the following cash reserve balances as of 6/30/2026 (unaudited):

Fund	Fund Type	Amount
10	Education	26,244,086
20	Operations & Maintenance	6,702,402
30	Debt Service	8,755,052
40	Transportation	5,425,429
50	Municipal Retirement	4,380,324
60	Capital Projects	822,018
70	Working Cash	17,743,205
80	Tort Immunity	36,215
90	Fire Prevention & Safety	579,546
	Total Funds 10 to 90	70,688,278

Final Action on the 2026 Tax Year Levy for 2027

Notice of Public Hearing to Adopt the Levy for Tax Year 2026

- Published in the Kane County Chronicle

Public Hearing Levy Hearing

- Held December 14, 2026,

Approve-Adopt the following:

- Truth in Taxation Compliance Resolution
- Certificate of Tax Levy
- Tax Levy Resolution

File documents with Kane County