



2025 TAX YEAR LEVY

Received in 2026

Geneva CUSD 304

Draft Levy Process



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
2014	1,252,189,532	0.84%
2015	1,287,126,861	2.79%
2016	1,372,098,427	6.60%
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	11.70%
2025 *Estimated	2,138,892,182	9.61%



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 \$ 231,903
- Farm \$ 0
- Industrial \$7,588,464
- Residential \$4,384,326
- Total \$12,204,693
- New Construction and Property Improvements are exempt for the tax cap for the first year

2024 New Construction was \$15,602,845



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
2014	0.80%
2015	0.70%
2016	2.10%
2017	2.10%
2018	1.90%
2019	2.30%
2020	1.40%
2021	7.00%
2022	6.50%
2023	3.40%
2024	2.90%



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
2014	6.580	5.265	1.314
2015	6.470	5.217	1.252
2016	6.075	4.978	1.096
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

HISTORICAL LEVY REQUEST TO EXTENSION



YEAR	REQUEST	ACTUAL
2014	\$83,275,090	\$82,400,032
2015	\$84,705,081	\$83,277,198
2016	\$83,865,594	\$83,363,610
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 TAX YEAR LEVY ASSUMPTIONS FOR 2026 TAX RECEIPTS

- CPI-U = 2.9% (December 2024)
- PTELL Cap = 5.0%
- Estimated EAV = \$2,139,835,080
- EAV Increase Over Prior Year = 9.61%
- New Construction = \$12,204,693
- Capped Levy at 3.90%
- Bond and Interest to decrease 0%
- Estimated Tax Receipts = \$108,142,811
- Tax Receipts over prior year \$3,233,514

ESTIMATED 2026 TAX RECEIPTS

2025 LEVY CALCULATION PAGE

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

Estimated Existing EAV % change for 2025
Estimated Existing EAV Value for 2025

Estimated New Property for 2025

Limiting Rate	4.3539
Estimated Capped Extension	\$93,167,339.55

Estimated Total EAV for 2025
Estimated Total EAV % change for 2025

0 Includes New Property

% Includes New Property

	Statutory			Does Levy Amount Exceed			
	Prior Year Extension	Maximum Tax Rate	Individual Fund Estimated Maximum Extension	Weighted Extension Based on Prior Year Extension	Levy Amount \$	Levy Increase %	Estimated Maximum Extension?
Educational	\$63,471,193.00			\$65,680,186.09			\$65,680,187.00
Operations & Maintenance	\$13,486,219.00	0.75	\$16,048,763.10	\$13,955,580.98			\$13,955,581.00
Transportation	\$2,593,616.00			\$2,683,881.83			\$2,683,882.00
Working Cash	\$0.00	0.00	\$0.00	\$0.00			\$0.00
Municipal Retirement	\$1,611,142.00			\$1,667,214.71	\$1,600,000		\$1,600,000.00
Social Security	\$1,952,474.00			\$2,020,426.11	\$1,950,000		\$1,950,000.00
Fire Prevention & Safety *	\$0.00	0.10	\$2,139,835.08	\$0.00	\$175,000		\$175,000.00
Tort Immunity	\$0.00			\$0.00			\$0.00
Special Education	\$6,919,239.00	0.80	\$17,118,680.64	\$7,160,049.84	\$7,500,000		\$7,500,000.00
Leasing	\$0.00	0.00	\$0.00	\$0.00			\$0.00
	\$0.00	0.00	\$0.00	\$0.00			\$0.00

		<u>Truth in Taxation</u>		
Capped Extension	\$90,033,883.00		\$93,167,339.55	
Capped Levy	\$93,544,650.00	3.90%		NO

Levy Amount Above Estimated Extension	\$377,310.45
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SEDOL IMRF Extension	\$0.00	Estimated SEDOL IMRF Levy		SEDOL IMRF Levy	\$0.00
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(Lake County Only, Included in Truth in Taxation Calculation)

Bond & Interest Extension	\$14,599,427.00	Estimated Bond and Interest Levy	\$14,598,161.00	Bond & Int. Levy	\$14,598,161.00
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(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)

Total Extension	\$104,633,310.00	Total Levy	\$108,142,811.00
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Total Levy	\$108,142,811.00	3.35%
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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

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 6/30/2025 (unaudited):

Fund	Fund Type	Amount
10	Education	25,374,251
20	Operations & Maintenance	5,903,919
30	Debt Service	8,893,882
40	Transportation	4,652,081
50	Municipal Retirement	3,800,134
60	Capital Projects	(3,136,794)
70	Working Cash	17,019,421
80	Tort Immunity	34,652
<u>90</u>	<u>Fire Prevention & Safety</u>	<u>603,188</u>
	Total Funds 10 to 90	63,144,734



FINAL ACTION ON THE 2025 TAX YEAR LEVY FOR 2026

Notice of Public Hearing to Adopt the Levy for Tax Year 2025

- Published in the Kane County Chronicle

Public Hearing Levy Hearing

- Held December 15, 2025

Approve-Adopt the following:

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

File documents with Kane County