

105 ILCS 5/17-1.10 (Public Act 103-0394 Report

2.5 Yrs Annual Average Expenditures to Combined Cash Reserve Balance

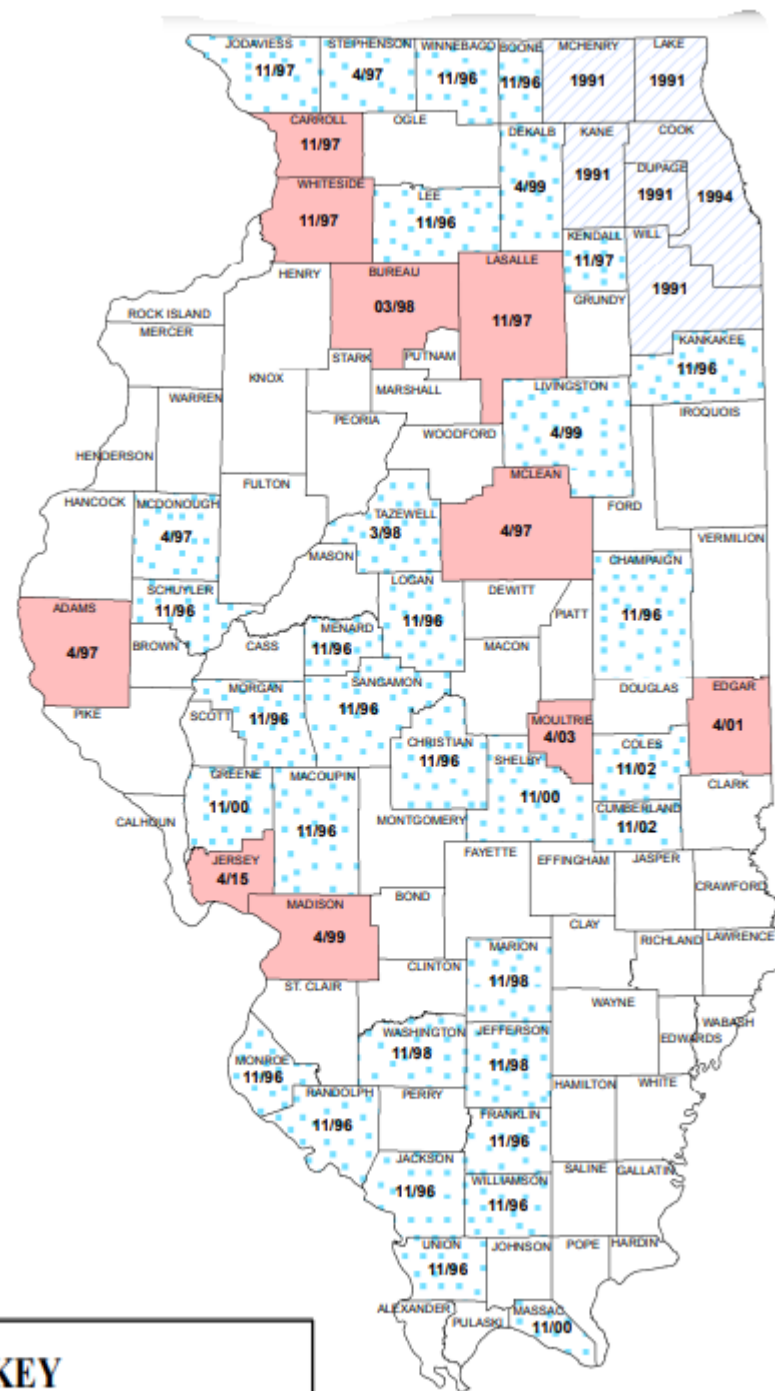
Data from District's Annual Financial Reports						
Direct Disbursements / Expenditures	FY2023	FY2024	FY2025	Total Expenditures	Average Annual Expenditures	Cash Reserve Balances FY2025
Educational Fund (10)	37,637,112	40,882,352	42,011,710	120,531,175	40,177,058.17	31,407,621
Operations & Maintenance Fund (20)	4,874,373	4,592,396	4,616,194	14,082,964	4,694,321.26	3,260,775
Transportation Fund (40)	2,243,619	2,202,772	2,399,659	6,846,050	2,282,016.67	2,986,391
Operational Balance - June 2025	44,755,104	47,677,521	49,027,564	141,460,188	47,153,396.10	37,654,787

Cash Reserve Balance to Expenditures Ratio: Must be < 2.5
0.799

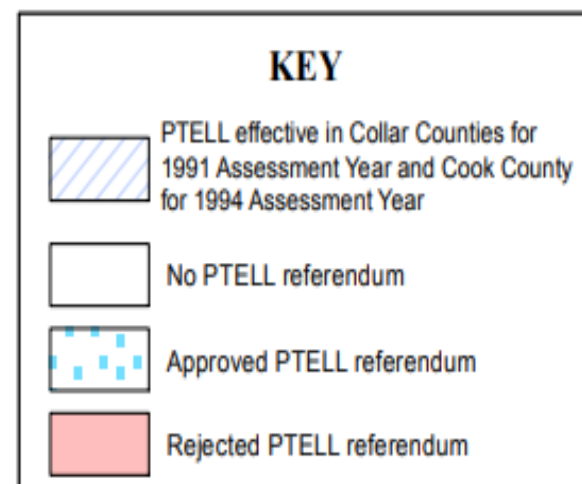
Determination: No action needed

Public Act 103-0394 (SB1994) If a districts combined cash reserve balance of it’s operational funds exceeds 2.5 times annual average expenditures of its operational funds for the previous three fiscal years, the board shall adopt and file with the State Board of Education a written operational funds reserve reduction plan by December 31.

PTELL (Property Tax Extension Law)



- Limits the amount that taxes can be collected on existing property to the Consumer Price Index or 5%, whichever is less.
- PTELL allows a taxing district to receive a limited inflationary increase in tax extensions on existing property, plus an additional amount for new construction.
- The limitation slows the growth of property tax revenues to any government entity that levies property taxes when property values and assessments are increasing faster than the rate of inflation.



Key Terms

LEVY is the local government taxing district's request to the county for property taxes.

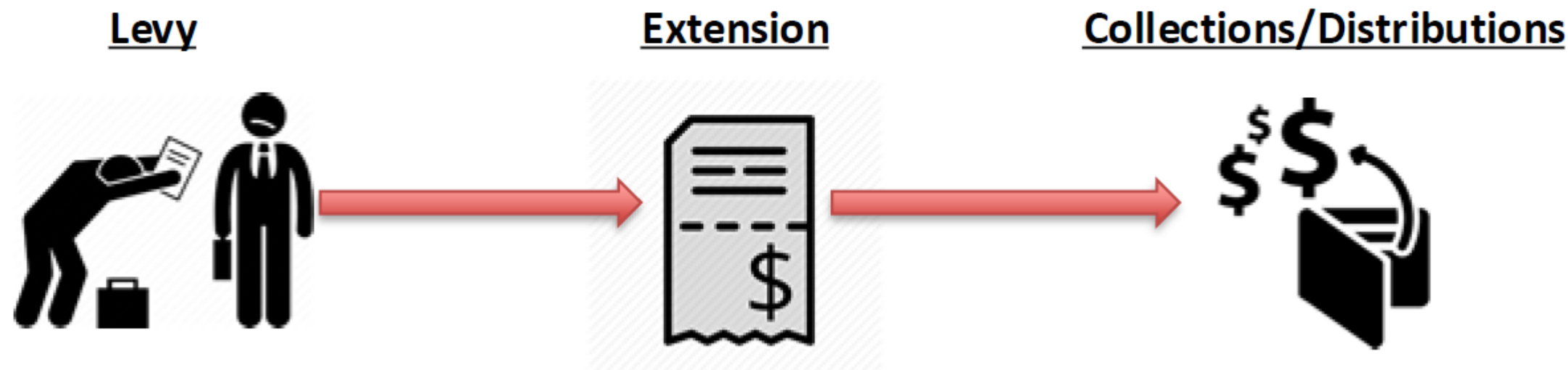
LEVY = ASK

VS

Extension is the total amount of property taxes billed on the behalf of local government taxing districts.

EXTENSION = GIVE

Your tax extension will come in equal or lower than your levy.



- Property taxes are a primary funding source for school districts.
- Each year the district requests a levy, in order to match the expenditure increases for cost of living, service and material, and other expenditures.
- PTELL limits the amount that taxes can be collected on existing property to the Consumer Price Index or 5%, whichever is less.



Illinois Dept. of Revenue
History of CPI's Used for the PTELL
01/15/2025

Year	December CPI-U	% Change From Previous December	% Use for PTELL	Comments	Levy Year	Years Taxes Paid
1991	137.900	--				
1992	141.900	2.9%	2.9%		1993	1994
1993	145.800	2.7%	2.7%	(5 % for Cook)	1994	1995
1994	149.700	2.7%	2.7%		1995	1996
1995	153.500	2.5%	2.5%		1996	1997
1996	158.960	3.6%	3.6%		1997	1998
1997	161.300	1.5%	1.5%		1998	1999
1998	163.900	1.6%	1.6%		1999	2000
1999	168.300	2.7%	2.7%		2000	2001
2000	174.000	3.4%	3.4%		2001	2002
2001	176.700	1.6%	1.6%		2002	2003
2002	180.900	2.4%	2.4%		2003	2004
2003	184.300	1.9%	1.9%		2004	2005
2004	190.300	3.3%	3.3%		2005	2006
2005	196.800	3.4%	3.4%		2006	2007
2006	201.800	2.5%	2.5%		2007	2008
2007	210.036	4.08%	4.1%		2008	2009
2008	210.228	0.1%	0.1%		2009	2010
2009	215.949	2.7%	2.7%		2010	2011
2010	219.179	1.5%	1.5%		2011	2012
2011	225.672	3.0%	3.0%		2012	2013
2012	229.601	1.7%	1.7%		2013	2014
2013	233.049	1.5%	1.5%		2014	2015
2014	234.812	0.8%	0.8%		2015	2016
2015	236.525	0.7%	0.7%		2016	2017
2016	241.432	2.1%	2.1%		2017	2018
2017	246.524	2.1%	2.1%		2018	2019
2018	251.233	1.9%	1.9%		2019	2020
2019	256.974	2.3%	2.3%		2020	2021
2020	260.474	1.4%	1.4%		2021	2022
2021	278.802	7.0%	5.0%		2022	2023
2022	296.797	6.5%	5.0%		2023	2024
2023	306.746	3.4%	3.4%		2024	2025
2024	315.605	2.9%	2.9%		2025	2026

Long Term Needs

- Increased salaries to attract and retain highly qualified staff across all levels, especially in a time of extreme shortages.
- Increasing health insurance costs on all staff.
- Increasing property and causality insurance premiums.
- Increased cost in bus purchases and transportation salaries/benefits.
- Older boiler systems at JHS and North. Older HVAC systems at JHS.
- Increased cost of supplies across all levels.

2025 Tax Levy

Original: ☒
Amended: ☐

ILLINOIS STATE BOARD OF EDUCATION
School Business and Support Services Division
(217) 785-8779

CERTIFICATE OF TAX LEVY

A copy of this Certificate of Tax Levy shall be filed with the County Clerk of each county in which the school district is located on or before the last Tuesday of December.

District Name	District Number	County
Jacksonville School District	117	Morgan and Greene

Amount of Levy

Educational	\$ 18,749,392	Fire Prevention & Safety *	\$ 0
Operations & Maintenance	\$ 3,704,048	Tort Immunity	\$ 1,000,000
Transportation	\$ 1,700,000	Special Education	\$ 200,000
Working Cash	\$ 143,694	Leasing	\$ 0
Municipal Retirement	\$ 900,000		\$ 0
Social Security	\$ 1,300,000	Other	\$ 0
		Total Levy	\$ 27,697,134

Tax Year 24 and Tax Year 25 Levy Comparison

	Tax Levy Year 2024	Tax Levy Year 2025
CPI	3.4%	2.9%
Limiting Rate	5.0488 (Estimated)	4.6209 (Estimated)
Estimated EAV Total (Including New Property)	\$515,119,439 (Estimated)	\$567,702,965 (Estimated)
Estimated New Construction	\$6,000,000.00 (Estimated)	\$7,000,000 (Estimated)
Levy Request	\$27,345,041 (10%)	\$ 27,697,134.00 (10.0%)
Extension Allowed by PTELL including New Property	\$25,179,212.97 (further reduced by \$757,530.86 for FY 22 Extension overpayment).	Will find out in the Spring of 2025
Bond Levy	Jacksonville does not have a bond levy. Every year the bonds are abated because the District uses an alternative revenue source, the County Sales Tax to make the bond payments.	

Why Balloon the Levy?

- If we levy 10% we are guaranteed to capture all CPI plus any new construction which is unknown at this time.
- If we levy lower but the county releases final figures that are higher, the district does not have any way of adjusting the levy to receive the additional dollars due to the district.
- Once a levy is filed it cannot be increased and revenue lost can never be recouped.
- A district balloons a levy (requests a rate higher than what might be anticipated) to make sure the district receives all revenues that are allowable by law.
- **A district in a PTELL county cannot get more than the lessor of CPI or 5% for existing property.**

Levy Timeline



1. **Nov. 14 (33 Days):** Truth-in-Taxation Notice is posted on the District Webpage (New State Law-notice must be posted 30 days before the Truth-in-Taxation Hearing).
2. **Nov. 19 (28 Days):** Board review of the tentative property tax levy. *(This fulfills the Illinois School Code that states the estimated levy is to be presented to the Board of Education at least 20 days prior to its adoption.)*
3. **Nov. 20-Dec. 16:** The County Assessor will be contacted to see if any of the values has changed from the original Assessor Estimated EAV Report. Any changes will be updated on the levy.
4. **Dec. 4 (13 Days Before):** Truth-in-Taxation Notice Runs in the Source. *(This must be posted in a newspaper not more than 14 days nor less than 7 days before the public hearing.)*
5. **Dec. 17:**
 1. Truth-in-Taxation Hearing.
 2. In Board Meeting, Board is asked to adopt the tentative property tax levy.
6. **Dec. 18:** The tax levy will be submitted to the Morgan County and Green County Clerks. This must be done by last Tuesday in December.