



Tentative Tax Levy

NOVEMBER 2025

Cash Balances (end of FY25*)

Fund	Balance
10 - Education	\$17,430,852
20 – Operations & Maintenance	\$4,086,386
30 – Debt Service	\$765
40 – Transportation	\$598,928
50 – IMRF/SS	\$499,804
60 – Capital Projects	\$0
70 – Working Cash	\$3,203,256
80 – Tort	\$230,209
90 – Fire & Safety	\$598,093

**estimated, waiting on audit*

Tax Levy



- ▶ Legal process by which the governing body indicates the financial need for next year's budget
 - ▶ Tax Year: 2025
 - ▶ Fiscal Year: FY27
 - ▶ School Year: 2026-2027
- ▶ Financial needs are disaggregated by funds

Timeline

- ▶ October & November → Data Collection & Drafting
 - ▶ Superintendent coordinates with all county clerks and assessors to review previous extensions
 - ▶ Superintendent develops tentative tax levy to present to BoE
- ▶ November → Tentative Tax Levy
 - ▶ BoE considers and approves tentative tax levy
- ▶ December → Truth-in-Taxation Hearing and Tax Levy
 - ▶ BoE holds hearing (if required) and approves tax levy
 - ▶ Levy is filed in all county clerks' offices
- ▶ Late Spring → Verification
 - ▶ County clerks provides computation for Superintendent to verify levy
- ▶ Summer to November → Extensions

Tax Extension - History

Tax Year	Final Tax Rate	Total Extension	Increase (\$)	Increase (%)
2024	3.97	\$7,992,959.54	\$818,253.44	11.40%
2023	3.99	\$7,174,706.10	\$664,002.78	10.19%
2022	4.00	\$6,510,703.32	\$281,798.21	4.52%
2021	3.99	\$6,228,905.11	-\$388,663.03	-5.87%
2020	4.33	\$6,617,568.14	\$470,100.72	7.65%
2019	4.21	\$6,147,467.42	\$525,988.30	9.36%
2018	3.89	\$5,621,479.12	\$399,112.01	7.64%
2017	4.02	\$5,222,367.11	\$418,914.23	8.72%
2016	4.06	\$4,803,452.88	X	X

Regional Comparison – Unit Districts

District	5357#Wd{# Udwh	5356#Wd{# Udwh	5355#Wd{# Udwh	2021 Tax Rate	2020 Tax Rate	2019 Tax Rate
Leland	81;4	81;8	81<4	5.87	5.93	5.97
Serena	71B5	71B:	71B4	4.55	4.52	4.45
Streator Woodland	814;	81B9	81: :	5.93	6.36	6.76
Fieldcrest	81B5	81B8	81B<	5.43	5.43	5.18
Earlville	81B7	81B:	81B8	5.66	5.64	5.82
Indian Creek	71: <	71<8	71<5	4.77	5.30	5.33
Lostant	81: :	91B7	91B7	6.03	5.90	5.80
Sandwich	71B:	71B4	71: 6	4.78	4.81	4.93
Somonauk	81B6	81B4	81B4	5.76	5.76	5.77
P gølgg	71B7	71B;	71: <	71<9	81B6	81B9
Khqu Øhqdfkz bgh	71: 6	71B;	71B9	71B5	71B9	71B4
PUTNAM COUNTY	61<:	61<<	71B3	3.99	4.33	4.20

EAVs

Tax Year 2025

	2024 EAV (Final)	2025 EAV (Estimated)	Difference	Growth
Putnam	\$ 196,745,611	\$ 218,077,786	\$ 21,332,175	10.84%
LaSalle	\$ 2,759,462	\$ 2,990,196	\$ 230,734	8.36%
Marshall	\$ 1,778,724	\$ 2,019,427	\$ 240,703	13.53%
TOTAL	\$ 201,283,797	\$ 223,087,409	\$ 21,803,612	10.83%

Beyond

- ▶ Recovered EZ Abatement
 - ▶ 2023 → \$1,001,994
 - ▶ 2024 → \$530,922
 - ▶ 2025 → \$0
 - ▶ 2026 → \$19,476,940
 - ▶ 2027 → \$0
 - ▶ 2028 → \$55,976
 - ▶ 2029 → \$550,150

Levy Worksheet for 2025 Tax Levy
(Payable in 2026-2027 School Year)
Non-PTELL Districts

2024 Actual EAV		\$ 201,077,468		Putnam	\$218,077,786.00		
Est. % Increase		10.95%		LaSalle	\$2,990,196.00		
2025 Estimated EAV (Rate Setting)		\$ 223,087,409		Marshall	\$2,019,427.00		
Est. \$ Increase		\$ 22,009,941					
	(manual entry)	(manual entry)	(manual entry)	(manual entry)	(manual entry)		
	2024	2024	2025	2025	2025	2025	2025
LEVY FUND	ACTUAL	ACTUAL	PROPOSED	PROPOSED	PROPOSED	PROPOSED	PROPOSED
	EXTENSION	RATES	EXTENSION	RATES	LEVY	\$ INCREASE	% INCREASE
Education	\$ 5,469,307.00	2.7200	\$ 6,070,000.00	2.7209	\$ 6,070,000.00	\$ 600,693	10.98%
O&M	\$ 1,005,387.00	0.5000	\$ 1,118,000.00	0.5011	\$ 1,118,000.00	\$ 112,613	11.20%
Transportation	\$ 402,155.00	0.2000	\$ 450,000.00	0.2017	\$ 450,000.00	\$ 47,845	11.90%
Working Cash	\$ 100,539.00	0.0500	\$ 111,700.00	0.0501	\$ 111,700.00	\$ 11,161	11.10%
IMRF	\$ 185,011.00	0.0306	\$ 55,000.00	0.0247	\$ 55,000.00	\$ (130,011)	-70.27%
Social Security	\$ 55,015.00	0.1030	\$ 185,000.00	0.0829	\$ 185,000.00	\$ 129,985	236.27%
Life Safety	\$ 100,539.00	0.0500	\$ 111,700.00	0.0501	\$ 111,700.00	\$ 11,161	11.10%
Tort	\$ 560,001.00	0.2784	\$ 650,000.00	0.2914	\$ 650,000.00	\$ 89,999	16.07%
Special Ed.	\$ 80,431.00	0.0400	\$ 89,500.00	0.0401	\$ 89,500.00	\$ 9,069	11.28%
Lease	\$ 35,008.00	0.0228	\$ 35,000.00	0.0157	\$ 35,000.00	\$ (8)	-0.02%
TOTAL LEVY	\$ 7,993,393.00	3.9949	\$ 8,875,900.00	3.9787	\$ 8,875,900	\$ 882,507	111.04%
	(Total Extension)						
Not on Tax Levy Certificate - Discussion only							
BONDS				0.0000		\$ -	#DIV/0!
	2023 Actual Total Tax Rate w/bonds		2024 Estimated Total Tax Rate w/bonds		Estimated Difference in Total Tax Rate w/bonds		
		3.9949		3.9787		-0.0162	

Tentative
Tax Levy
(2025)

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Putnam County CUSD #535		TAXPAYER IMPACT (2024 ACTUAL)					
Rate Setting EAV	\$201,077,468.00						
Tax Rate	3.97506						
Total Levy	\$7,992,959.54						
Market Value of Home	\$100,000	\$100,000	\$150,000	\$200,000	\$250,000	\$300,000	\$350,000
Homeowner Exemption	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
EAV	\$31,333	\$48,000	\$64,667	\$81,333	\$98,000	\$114,667	
Taxpayer Estimate (at Tentative Rate)	\$1,245.52	\$1,908.03	\$2,570.54	\$3,233.05	\$3,895.56	\$4,558.07	
Hypothetical Rate Increase	Added Levy	Increase	Increase	Increase	Increase	Increase	Increase
\$0.02	\$40,215.49	\$6.27	\$9.60	\$12.93	\$16.27	\$19.60	\$22.93
\$0.05	\$100,538.73	\$15.67	\$24.00	\$32.33	\$40.67	\$49.00	\$57.33
\$0.07	\$140,754.23	\$21.93	\$33.60	\$45.27	\$56.93	\$68.60	\$80.27
\$0.10	\$201,077.47	\$31.33	\$48.00	\$64.67	\$81.33	\$98.00	\$114.67
Putnam County CUSD #535		TAXPAYER IMPACT (2025 ESTIMATE)					
Rate Setting EAV	\$223,087,409.00						
Tentative Tax Rate	3.9787						
Tentative Total Levy	\$8,875,900.00						
Market Value of Home	\$100,000	\$100,000	\$150,000	\$200,000	\$250,000	\$300,000	\$350,000
Homeowner Exemption	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
EAV	\$31,333	\$48,000	\$64,667	\$81,333	\$98,000	\$114,667	
Taxpayer Estimate (at Tentative Rate)	\$1,246.66	\$1,909.78	\$2,572.89	\$3,236.01	\$3,899.13	\$4,562.24	
Hypothetical Rate Increase	Added Levy	Increase	Increase	Increase	Increase	Increase	Increase
\$0.02	\$44,617.48	\$6.27	\$9.60	\$12.93	\$16.27	\$19.60	\$22.93
\$0.05	\$111,543.70	\$15.67	\$24.00	\$32.33	\$40.67	\$49.00	\$57.33
\$0.07	\$156,161.19	\$21.93	\$33.60	\$45.27	\$56.93	\$68.60	\$80.27
\$0.10	\$223,087.41	\$31.33	\$48.00	\$64.67	\$81.33	\$98.00	\$114.67

Taxpayer Impact

Limit on District Cash Reserves

School District:	Putnam County CUSD #535	Most Recent AFR Fiscal Year:	FY25
RCDT:	35-078-5350-02-6000		

2.5 Yrs Annual Average Expenditures to Combined Cash Reserve Balance

Data from District's Annual Financial Reports						
Direct Disbursements / Expenditures	#VALUE!	#VALUE!	FYFY25	Total Expenditures	Average Annual Expenditures	Cash Reserve Balances FYFY25
Educational Fund (10)	9,107,771	10,220,308	11,097,719	30,425,798	10,141,932.67	17,430,852
Operations & Maintenance Fund (20)	1,816,128	1,903,336	1,603,568	5,323,032	1,774,344.00	4,086,386
Transportation Fund (40)	1,143,753	1,074,165	1,294,687	3,512,605	1,170,868.33	598,928
Operational Balance - June FY25	12,067,652	13,197,809	13,995,974	39,261,435	13,087,145.00	22,116,166

Must be < 2.5

Cash Reserve Balance to Expenditures Ratio: 1.690

Determination: No action needed

Required by 105 ILCS 5/17-1.10 [Illinois General Assembly - Illinois Compiled Statutes \(ilga.gov\)](http://ilga.gov)
 Sec. 17-1.10. Operational funds expenditure report and reserve reduction plan.

(a) In the 2024-2025 school year and in each subsequent school year, the school board of any school district that does not receive federal impact aid funding shall calculate the combined, annual average expenditures of its operational funds for the previous 3 fiscal years, as reported in the school district's most recently audited annual financial reports. Operational funds shall include the district's educational, transportation, and operations and maintenance funds. The school board shall annually present a written report covering the annual average expenditures of its operational funds for the previous 3 fiscal years at a board meeting.

(b) With respect to a school district to which subsection (a) applies, if the school district's combined cash reserve balance of its operational funds, as most recently reported by the district pursuant to Section 17-1.3 of this Code, exceeds 2.5 times the annual average expenditures of its operational funds for the previous 3 fiscal years, the school board shall adopt and file with the State Board of Education by December 31 a written operational funds reserve reduction plan to reduce, within 3 years, the district's combined cash reserve balance of its operational funds to an amount at or below 2.5 times the annual average expenditures of its operational funds for the previous 3 fiscal years. The State Board shall post any operational funds reserve reduction plans received on the State Board's Internet website.
 (Source: P.A. 103-394, eff. 7-28-23.)

FY26 District Budget

<i>Begin entering data on EstRev 6-11 and EstExp 12-20 tabs.</i>										
Description: Enter Whole Numbers Only	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Service	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
ESTIMATED BEGINNING FUND BALANCE (without Student Activity Funds) ¹ as of July 1, 2025		17,430,852	4,086,386	765	598,928	499,804	0	3,203,256	230,209	598,093
RECEIPTS/REVENUES (without Student Activity Funds)										
LOCAL SOURCES	1000	9,993,258	1,759,389	25	826,155	392,126	0	219,539	574,000	121,539
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	1,000	0		0	0				
STATE SOURCES	3000	1,382,250	50,000	0	494,200	0	0	0	0	0
FEDERAL SOURCES	4000	661,052	0	0	0	0	0	0	0	0
Total Direct Receipts/Revenues ⁸		12,037,560	1,809,389	25	1,320,355	392,126	0	219,539	574,000	121,539
Receipts/Revenues for "On Behalf" Payments ²	3998									
Total Receipts/Revenues		12,037,560	1,809,389	25	1,320,355	392,126	0	219,539	574,000	121,539
DISBURSEMENTS/EXPENDITURES (without Student Activity Funds)										
INSTRUCTION	1000	8,344,483				212,980			126,050	
SUPPORT SERVICES	2000	3,330,485	2,776,450		1,354,940	268,475	0		559,300	0
COMMUNITY SERVICES	3000	0	0		0	0			0	
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	785,000	0	0	0	0	0		85,000	0
DEBT SERVICES	5000	0	0	0	0	0			0	0
PROVISION FOR CONTINGENCIES	6000	10,000	0	0	0	0	0		0	0
Total Direct Disbursements/Expenditures ⁹		12,469,968	2,776,450	0	1,354,940	481,455	0		770,350	0
Disbursements/Expenditures for "On Behalf" Payments ²	4180	0	0	0	0	0	0		0	0
Total Disbursements/Expenditures		12,469,968	2,776,450	0	1,354,940	481,455	0		770,350	0
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		(432,408)	(967,061)	25	(34,585)	(89,329)	0	219,539	(196,350)	121,539

Notes: Quick Look Into Costs

- ▶ Property Casualty Insurance → up 16%
- ▶ Electric → up 25% to 35% depending on building
- ▶ Gas → up 28% to 31% depending on building
- ▶ Medical Insurance → up 11.93% this past year

