

2025 Center Cass Financial Outlook - Fund Balances - Tax Levy



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* Included in the December Presentation

1. General Financial

❖ Major Accomplishments from Last Two Year

- Eliminated reliance on Tax Anticipation Warrants
- Eliminated reliance on Early Taxes
- Built Fund Balances
- Moved Up =Financial Category from 2 of 4 to 3 of 4 (Financial Review)

❖ Not there yet

- Build Fund Balances to Achieve Recognition Status
- Obtain Additional Funding for Special Services which are all growing with a changing demographic (ML, LD, DD, ED, BD, PD, SL, OHI, 504, FRL, ECE, etc)
 - Approx 25% of the District Budget (\$5,000,000 plus) is required for Special Populations while we receive less than \$2,000,000 to fund services (less than 10% of the District Budget).

❖ The reasons above are exactly why we need true Fund Balances

1. Audited Financials - Fund Balances 6/30/23 and 6/30/24

	06/30/2023	06/30/2024	06/30/2025	Target
	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>6 months</u>
*Education Fund	(588,322)	531,200	895,001	8,100,000
*OM Fund	(89,956)	349,284	179,745	1,100,000
B and I Fund	31,542	67,470	172,065	
*Transportation Fund	49,194	473,720	761,557	550,000
IMRF Fund	42,263	114,273	148,946	
Capital Projects Fund	775,588	434,880	11,576,820	
*Working Cash Fund	14,115	318,391	647,024	1,250,000
Health Life Safety Fund	-	-	5,357,806	
Total Fund Balance	234,424	2,289,538	19,738,962	
*Operating Funds	(614,969)	1,672,595	2,570,088	11,000,000

*3 months 5,500,000

2. District Finances State Report Card

- ❖ Evidence Based Funding Formula - due to above average home values and the lower than average poverty counts in the area, the State sees the District as “less needy than others” through their calculations. The State says
 - Center Cass is at “adequacy”, meaning that they believe we have enough funding to have an “average” school district, however, we collect less in total per student, which results in D66 spending dramatically less than the state average, \$4,200 less.
 - With the passage of the referendum, Center Cass’ projected receipts is approaching the Local Capacity Target.
- ❖ It is important to note that the statements above are results of a simulation (model) from the State. This information comes from State School Report Card.

2. District Finances State Profile Score

	<u>Points</u>	<u>Weight</u>	<u>FY 23 Score</u>	<u>FY 24 Score</u>
Fund Balance to Revenue Ratio	1	35%	.35	0.70
Days Cash on Hand	3	10%	.30	0.40
Long Term Borrowing Remaining	3	10%	.30	0.30
Expenditure to Revenue Ratio	4	35%	1.4	1.4
Short Term Borrowing Remaining	4	10%	.40	0.40
FY 23 Final			Financial Warning	2.75
FY 24 Final			Financial Review	3.20

2. District Finances State Report Card

❖ Expenses compare to the state (\$4,200 less than state average)

District Finances: Operating Expense Per Pupil ▼



6 of 10

Average spending per student in this district, based on financial data collected in the audited Annual Financial Report. ISBE calculates instructional spending and operational spending and divides both by the district's student count. Instructional Spending Per Student includes only the activities directly dealing with the teaching of students or the interaction between teachers and students. Operational Spending Per Student includes nearly all costs for overall operations in this school's district, including Instructional Spending. [Learn More](#) ▼

■ District ■ State

Instructional Spending (\$)



Operational Spending (\$)



3. Forecasting

❖ What is trend data telling us:

- Our early learners lack skills in the areas required for learning (self management, cognitive flexibility, working memory, reflection, processing, listening, etc...)
- We have new developments being built in Woodridge and in Darien in which the Demographer predicts could increase our enrollment by 10%
- Our new enrollment is more diverse and the gaps are wider than before.
- After a spike in ML, Sp Ed, FRL, and other groups requiring significant services, we appear to be leveling off, however the needs inside the populations are greater, as graduating 8th graders are replaced with higher need students.
- Math and Science scores on the rise, while cementing foundational literacy remains a challenge in the primary grades

4. Future Needs

❖ What does the future hold for revenue?

- ◆ Funding for Special Populations continues to be a Focal Area for our State and National Educational Organizations and Federal Government is reducing expenses in this area, which trickles down to Districts

❖ What does the future hold for expense?

- ◆ Need to Support Educational Environment with Office, Technology, Bus Drivers, and Instructional Specialists such as Coaches.
- ◆ Need for Resources to Support Cycles of Review
- ◆ Need to Continue to Fix What We Have
- ◆ Need for additional space including classrooms, student work rooms for interventions, and encore learning areas, to make a strong academic push to personalize education, increase ownership, and embrace higher academic accountability.

5. Tentative Levy

- ❖ EAV is estimated to increase between 6%-8%.
- ❖ CPI is 2.9% which caps the increase, and drives the rate down
- ❖ New Property is valued between \$2.0-\$2.5 million dollar

	Dec 2024	Dec 2025	New Money Max (Minus Bonds)
ED	\$13,930,669	\$14,382,504	\$451,835
OM	\$1,602,027	\$1,653,988	\$51,961
TRA	\$905,494	\$934,863	\$29,369
WC	\$320,405	\$330,798	\$10,393
IMRF	\$139,307	\$143,825	\$4,518
SS	\$284,882	\$294,122	\$9,240
	\$17,182,784	\$17,740,100	\$557,316

- ❖ Necessary increase to avoid use of Fund Balance or Early Tax, as well as meet student needs and improve school facilities

5. Final Extension to Build Levy

G06600
GRADE SCHOOL DIST 66

FINAL

DUPAGE COUNTY 696,533,465
2024 BILLING VALUATION 696,533,465

REAL: 696,533,465
RR: 0
GTOT: 696,533,465

TAX BURDEN: 0.0000 LIMITING RATE: 2.4669 RATE REDUCTION 98.6721

LEVY			TAXES EXTENDED			PTELL LIMITATION ACT		DISTRICT REALLOCATION	
NAME	AMOUNT	PLUS	LIMIT	RATE	EXTENSION	RATE	EXTENSION	RATE	EXTENSION
EDUCATION	13,995,418.00	13,995,418.00		2.0093	13,995,446.91	1.9826	13,809,472.48	2.0000	13,930,669.30
*BOND & INTEREST	957,231.49	966,803.80		.1389	967,484.98	.1389	967,484.98	.1389	967,484.98
OPERATION/MAINT	1,619,140.00	1,619,140.00	0.5500	.2325	1,619,440.31	.2294	1,597,847.77	.2300	1,602,026.97
IMRF	209,419.00	209,419.00		.0301	209,656.57	.0297	206,870.44	.0200	139,306.69
TRANSPORTATION	958,619.00	958,619.00		.1377	959,126.58	.1359	946,588.98	.1300	905,493.50
WORKING CASH	323,623.00	323,623.00	0.0500	.0465	323,888.06	.0459	319,708.86	.0460	320,405.39
SOCIAL SECURITY	306,081.00	306,081.00		.0440	306,474.72	.0434	302,295.52	.0409	284,882.19
*AGGREGATE REFUNDS	30,920.95	30,920.95		.0045	31,344.01	.0045	31,344.01	.0045	31,344.01
TOTAL CAP FUNDS	17,412,300.00	17,412,300.00		2.5001	17,414,033.15	2.4669	17,182,784.05	2.4669	17,182,784.04
* TOTAL NON CAP FUNDS	988,152.44	997,724.75		.1434	998,828.99	.1434	998,828.99	.1434	998,828.99
GRAND TOTAL	18,400,452.44	18,410,024.75		2.6435	18,412,862.14	2.6103	18,181,613.04	2.6103	18,181,613.03

5. Tentative Levy Spreadsheet

2025 TAX EXTENSION WORKSHEET

	Original Estimate	Scenario Actual
Limiting Rate	2.3606	2.3606
Capped Extension	\$17,740,099	\$17,740,099

Original Assumptions	
Estimated % Change to Existing EAV for 2025	8.00%
Estimated New Property for 2025	\$2,500,000
Estimated Total EAV for 2025	\$751,516,142
Estimated Total EAV Change for 2025	8.36%

Scenario Assumptions	
Actual % Change to Existing EAV for 2025	8.00% <i>Enter What If...? Existing</i>
Actual New Property for 2025	\$2,500,000 <i>Enter What If...? New</i>
Actual Total EAV for 2025	\$751,516,142
Actual Total EAV Change for 2025	8.36%
Reduction Factor	100.0000% Does This Levy Cap YES - All Available

	Current Levy Amount	County Loss %	Total Levy with County Loss %	Scenario Calculated Tax Rate	Maximum Calculated Tax Rate	Maximum Allowable Extension	Maximum Allowable Extension x Reduction Factor	Final Tax Rate
Educational	\$14,382,504	0.00%	\$14,382,504	1.9138	1.9138	\$14,382,504.00	\$14,382,503.30	1.9138
Operations & Maintenance	\$1,653,988	0.00%	\$1,653,988	0.2201	0.2201	\$1,653,988.00	\$1,653,987.92	0.2201
Transportation	\$934,863	0.00%	\$934,863	0.1244	0.1244	\$934,863.00	\$934,862.95	0.1244
Working Cash	\$330,798	0.00%	\$330,798	0.0440	0.0440	\$330,798.00	\$330,797.98	0.0440
Municipal Retirement	\$143,825	0.00%	\$143,825	0.0191	0.0191	\$143,825.00	\$143,824.99	0.0191
Social Security	\$294,122	0.00%	\$294,122	0.0391	0.0391	\$294,122.00	\$294,121.99	0.0391
Fire Prevention & Safety *	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000
Tort Immunity	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000
Special Education	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000
Leasing	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000
	\$0	0.00%	\$0	0.0000	0.0000	\$0.00	\$0.00	0.0000

Capped Levy/Extension/Rate	\$17,740,100	\$17,740,100	2.3606	2.3606	\$17,740,100.00	\$17,740,099.14	2.3606
SEDOL IMRF Levy					Actual SEDOL IMRF Extension/Rate	0.0000	1
Bond & Interest Levy	\$1,232,349				Actual Bond & Interest Extension/Rate	\$1,232,348.50	0.1640 1/2
Total Levy	\$18,972,449				Actual Total Extension/Rate	\$18,972,448	2.5246

6. Tentative Levy Below Approval in Nov 2025 and Final Approval Dec 2025

☐

Original:

Amended:

x

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
Center Cass	66	

Amount of Levy

Educational	\$ 14,382,504
Operations & Maintenance	\$ 1,653,988
Transportation	\$ 934,863
Working Cash	\$ 330,798
Municipal Retirement	\$ 143,825
Social Security	\$ 294,122

Fire Prevention & Safety *	\$ 0
Tort Immunity	\$ 0
Special Education	\$ 0
Leasing	\$ 0
Other	\$ 0
Total Levy	\$ 17,740,100

* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

See explanation on reverse side.

Note: Any district proposing to adopt a levy must comply with the provisions set forth in the Truth in Taxation Law.

We hereby certify that we require:

the sum of	14,382,504	dollars to be levied as a special tax for educational purposes; and
the sum of	1,653,988	dollars to be levied as a special tax for operations and maintenance purposes; and
the sum of	934,863	dollars to be levied as a special tax for transportation purposes; and
the sum of	330,798	dollars to be levied as a special tax for a working cash fund; and
the sum of	143,825	dollars to be levied as a special tax for municipal retirement purposes; and
the sum of	294,122	dollars to be levied as a special tax for social security purposes; and
the sum of	0	dollars to be levied as a special tax for fire prevention, safety, energy conservation, disabled accessibility, school security and specified repair purposes; and
the sum of	0	dollars to be levied as a special tax for tort immunity purposes; and
the sum of	0	dollars to be levied as a special tax for special education purposes; and
the sum of	0	dollars to be levied as a special tax for leasing of educational facilities or computer technology or both, and temporary relocation expense purposes; and
the sum of	0	dollars to be levied as a special tax for _____; and
the sum of		dollars to be levied as a special tax for _____