



TABLE A

COMPARISON BETWEEN 2019-20 FINAL LEVY (10/28/2019) AND 2020-21 ADOPTED LEVY (10/26/2020)

	2019-20 ADOPTED LEVY (10/28/2019)	2020-21 ADOPTED LEVY (10/26/2020)
General Fund Expenditures	\$ 136,544,220	\$ 145,289,692
General Fund Resources		
Revenue		
Property Tax (Source 211)	\$ 53,850,408	\$ 52,871,038
Section 74.42 Property Tax Refund (Source 212)	\$ 15,973	\$ 40,363
Total Property Tax	\$ 53,866,381	\$ 52,911,401
Other Local Revenue	\$ 5,603,196	\$ 8,303,351
Equalized State Aid	\$ 63,121,977	\$ 66,664,242
State Computer Aid	\$ 880,938	\$ 851,394
Other State Revenue	\$ 11,353,391	\$ 11,242,135
Federal Revenue	\$ 1,845,445	\$ 3,551,555
Total Revenue	\$ 136,671,328	\$ 143,524,078
Application of June 30 Fund Balance	\$ -	\$ 1,765,614
Total Resources	\$ 136,671,328	\$ 145,289,692
TOTAL TAX LEVY		
General Fund Tax Levy		
Property Tax (Source 211)	\$ 53,850,408	\$ 52,871,038
Section 74.42 Property Tax Refund (Source 212)	\$ 15,973	\$ 40,363
Total General Fund Tax Levy	\$ 53,866,381	\$ 52,911,401
Debt Service Fund Tax Levy		
Fund 38 - Non Referendum Approved Debt	\$ 3,378,574	\$ 3,132,538
Fund 39 - Referendum Approved Debt	\$ 4,264,513	\$ 3,493,650
Total Debt Service Fund Tax Levy	\$ 7,643,087	\$ 6,626,188
Community Service Fund Tax Levy	\$ 923,626	\$ 744,782
Total Tax levy	\$ 62,433,094	\$ 60,282,371
AMOUNT CHANGE	\$ 1,328,455	\$ (2,150,723)
PERCENT CHANGE	2.17%	-3.44%
OCTOBER 15 CERTIFIED EQUALIZED VALUE (TIF OUT)	\$ 7,540,961,017	\$ 8,099,012,519
EQUALIZED TAX RATE PER \$1,000 OF EQUALIZED PROPERTY VALUE	\$ 8.28	\$ 7.44
AMOUNT CHANGE	\$ (0.24)	\$ (0.84)
PERCENT CHANGE	-2.82%	-10.14%



TABLE B

ADOPTED TAX LEVY COMPARISON 10/26/2020

	<u>2019-20</u>	<u>2020-21</u>	<u>Dollar Change</u>	<u>Percent Change</u>
Fund 10 General Fund Tax Levy	\$ 53,866,381	\$ 52,911,401	\$ (954,980)	-1.77%
Funds 38 and 39 Debt Service Fund Tax Levy	\$ 7,643,087	\$ 6,626,188	\$ (1,016,899)	-13.3%
Fund 80 Community Service Fund Tax Levy	<u>\$ 923,626</u>	<u>\$ 744,782</u>	<u>\$ (178,844)</u>	<u>-19.4%</u>
Total Levy	<u>\$ 62,433,094</u>	<u>\$ 60,282,371</u>	<u>\$ (2,150,723)</u>	<u>-3.44%</u>
DOR Certified Equalized Property Value	\$ 7,540,961,017	\$ 8,099,012,519	\$ 558,051,502	7.4%
Equalized Property Tax Rate Per \$1,000 Prop Value	\$ 8.28	\$ 7.44	\$ (0.84)	-10.14%



TABLE C

Debt Retirement Schedule (Principal and Interest) March 15 Through March 14

Period	8/3/2009	4/1/2013	4/17/2017	12/28/2017	11/7/2011	3/26/2012	Total
	GO Refunding Bonds	GO Promissory Notes	GO School Improvement Bonds	GO Refunding Bonds	GO Refunding Bonds	GO Notes	
	\$9,360,000	\$2,850,000	\$25,000,000	\$25,150,000	\$31,000,000	\$20,850,000	
3/15/20 - 3/14/21	\$ 1,173,911	\$ 57,000	\$ 2,147,663	\$ 1,203,750	\$ 1,672,013	\$ 1,388,750	\$ 7,643,087
3/15/21 - 3/14/22	\$ -	\$ 977,700	\$ 2,154,838	\$ 1,203,750	\$ 2,289,900	\$ -	\$ 6,626,188
3/15/22 - 3/14/23	\$ -	\$ 978,900	\$ 2,152,738	\$ 3,173,250	\$ -	\$ -	\$ 6,304,888
3/15/23 - 3/14/24	\$ -	\$ 979,700	\$ 2,152,644	\$ 3,150,250	\$ -	\$ -	\$ 6,282,594
3/15/24 - 3/14/25	\$ -	\$ -	\$ 2,163,900	\$ 3,142,750	\$ -	\$ -	\$ 5,306,650
3/15/25 - 3/14/26	\$ -	\$ -	\$ 2,163,550	\$ 3,140,000	\$ -	\$ -	\$ 5,303,550
3/15/26 - 3/14/27	\$ -	\$ -	\$ 2,152,350	\$ 3,131,750	\$ -	\$ -	\$ 5,284,100
3/15/27 - 3/14/28	\$ -	\$ -	\$ 2,157,950	\$ 3,118,000	\$ -	\$ -	\$ 5,275,950
3/15/28 - 3/14/29	\$ -	\$ -	\$ 2,180,350	\$ 3,108,500	\$ -	\$ -	\$ 5,288,850
3/15/29 - 3/14/30	\$ -	\$ -	\$ 2,200,350	\$ 3,107,625	\$ -	\$ -	\$ 5,307,975
3/15/30 - 3/14/31	\$ -	\$ -	\$ 2,217,950	\$ 3,104,875	\$ -	\$ -	\$ 5,322,825
3/15/31 - 3/14/32	\$ -	\$ -	\$ 2,238,075	\$ 3,103,375	\$ -	\$ -	\$ 5,341,450
TOTAL	\$ 1,173,911	\$ 2,993,300	\$ 26,082,358	\$ 33,687,875	\$ 3,961,913	\$ 1,388,750	\$ 69,288,107

The voters in the school district approved the borrowing of \$51,850,000 at the April, 2011 referendum. General Obligation Bonds were sold on October 17, 2011 in the amount of \$31,000,000. The remaining \$20,850,000 in General Obligation Notes were sold on March 26, 2012. The \$ 31,000,000 issued on November 7, 2011 was partially refinanced on December 28, 2017.

On April 1, 2013, the District issued \$2,850,000 in General Obligation Promissory Notes for the acquisition of the Prairie Ridge Early Learning School and site.

On April 17, 2017, the District issued \$25,000,000 in General Obligation School Improvement Bonds for the purpose of completed deferred maintenance projects District wide.

On December 28, 2017, the District refinanced \$ 25,150,000 of the bonds issued on October 17, 2011.



TABLE D

Debt Retirement Schedule (Principal and Interest)

July 1 Through June 30

Period	4/1/2013	4/17/2017	12/28/2017	11/7/2011	Total
	\$2,850,000	\$25,000,000	\$25,150,000	\$31,000,000	
	GO Promissory	GO School Improvement	GO Refunding	GO Refunding	
	Notes	Bonds	Bonds	Bonds	
	Fund 38	Fund 38	Fund 39	Fund 39	
7/1/20 - 6/30/21	\$ 987,000	\$ 2,170,238	\$ 1,203,750	\$ 2,334,800	\$ 6,695,788
7/1/21 - 6/30/22	\$ 988,400	\$ 2,184,438	\$ 3,223,750	\$ -	\$ 6,396,588
7/1/22 - 6/30/23	\$ 989,400	\$ 2,171,038	\$ 3,202,750	\$ -	\$ 6,363,188
7/1/23 - 6/30/24	\$ -	\$ 2,189,250	\$ 3,197,750	\$ -	\$ 5,387,000
7/1/24 - 6/30/25	\$ -	\$ 2,198,550	\$ 3,197,750	\$ -	\$ 5,396,300
7/1/25 - 6/30/26	\$ -	\$ 2,188,550	\$ 3,192,250	\$ -	\$ 5,380,800
7/1/26 - 6/30/27	\$ -	\$ 2,186,150	\$ 3,181,250	\$ -	\$ 5,367,400
7/1/27 - 6/30/28	\$ -	\$ 2,209,750	\$ 3,174,750	\$ -	\$ 5,384,500
7/1/28 - 6/30/29	\$ -	\$ 2,230,950	\$ 3,177,250	\$ -	\$ 5,408,200
7/1/29 - 6/30/30	\$ -	\$ 2,249,750	\$ 3,178,000	\$ -	\$ 5,427,750
7/1/30 - 6/30/31	\$ -	\$ 2,271,150	\$ 3,156,750	\$ -	\$ 5,427,900
TOTAL	\$ 2,964,800	\$ 24,249,814	\$ 33,086,000	\$ 2,334,800	\$ 62,635,414

The voters in the school district approved the borrowing of \$51,850,000 at the April, 2011 referendum. General Obligation Bonds were sold on October 17, 2011 in the amount of \$31,000,000. The remaining \$20,850,000 in General Obligation Notes were sold on March 26, 2012. The \$ 31,000,000 issued on November 7, 2011 was partially refinanced on December 28, 2017.

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TABLE E

REVENUE LIMIT HISTORY

10/26/2020

<u>YEAR</u>	<u>REVENUE LIMIT</u>	<u>% CHANGE</u>	<u>PP INC</u>	<u>CPI INC</u>
1993-94	\$61,871,921	-	-	2.60%
1994-95	\$64,844,541	4.8%	\$194.37	2.90%
1995-96	\$67,841,901	4.60%	\$200.00	2.70%
1996-97	\$70,890,795	4.50%	\$206.00	2.90%
1997-98	\$73,612,974	3.80%	\$206.00	1.70%
1998-99	\$76,088,366	3.40%	\$208.88	1.70%
1999-00	\$80,985,726	6.40%	\$212.43	2.90%
2000-01	\$84,088,741	3.80%	\$220.29	3.40%
2001-02	\$87,433,450	4.00%	\$226.68	1.80%
2002-03	\$89,139,166	2.00%	\$230.08	2.20%
2003-04	\$91,710,924	2.90%	\$236.98	2.20%
2004-05	\$92,841,006	1.20%	\$241.01	3.00%
2005-06	\$94,763,077	2.10%	\$248.48	3.80%
2006-07	\$97,711,387	3.10%	\$256.93	2.60%
2007-08	\$100,902,367	3.20%	\$264.12	3.70%
2008-09	\$103,822,253	2.90%	\$274.68	1.90%
2009-10	\$105,539,610	1.70%	\$200.00	0.10%
2010-11	\$107,738,745	2.00%	\$200.00	1.80%
2011-12	\$102,900,157	-4.50%	(\$536.88)	2.90%
2012-13	\$105,241,296	2.30%	\$50.00	1.70%
2013-14	\$107,044,744	1.70%	\$75.00	1.60%
2014-15	\$108,553,041	1.40%	\$75.00	0.80%
2015-16	\$109,268,973	0.70%	\$0.00	1.62%
2016-17	\$115,564,923	5.76%	\$0.00	0.12%
2017-18	\$116,524,383	0.83%	\$0.00	1.26%
2018-19	\$117,626,539	0.95%	\$0.00	2.13%
2019-20	\$121,231,897	3.07%	\$175.00	2.44%
2020-21	\$123,519,212	1.89%	\$179.00	1.81%



TABLE F

REVENUE LIMIT MEMBERSHIP HISTORY (3-YEAR AVERAGE) 10/26/2020

YEAR	MEMBERSHIP	CHANGE
1993-94	10,504	-
1994-95	10,657	153
1995-96	10,806	149
1996-97	10,942	136
1997-98	10,972	30
1998-99	10,925	-47
1999-00	10,941	16
2000-01	11,001	60
2001-02	11,052	51
2002-03	10,966	-86
2003-04	10,849	-117
2004-05	10,690	-159
2005-06	10,636	-54
2006-07	10,610	-26
2007-08	10,630	20
2008-09	10,589	-41
2009-10	10,557	-32
2010-11	10,597	40
2011-12	10,710	113
2012-13	10,897	187
2013-14	10,988	91
2014-15	11,045	57
2015-16	11,044	-1
2016-17	11,102	58
2017-18	11,180	78
2018-19	11,280	100
2019-20	11,412	126
2020-21	11,348	-64

The revenue limit formula uses a 3-year rolling average based on the September FTE student count. It also includes 40% of the summer school FTE count.

- 0.6 FTE 4-year old pre-kindergarten student who attends 524.5 hrs/year
- 1.0 FTE 5-year old kindergarten student who attends 5 full days per week
- 1.0 FTE Students in Grades 1 through 12
- 1.0 FTE Every 48,600 minutes of Summer School instruction