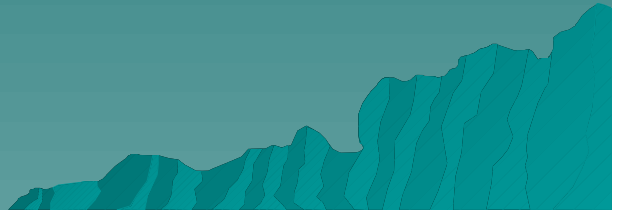



# Levy Proposal

October 10, 2007



# Levy Terms

- ◆ Aggregate Levy- the annual corporate levy of the taxing district and those special purpose levies which are made annually (other than debt service levies and levies made for the purpose of paying amount due under public building commission leases).
  - ◆ Corporate Levy includes the levies for Education and O & M purposes.
  - ◆ Special Purpose Levies-include, but are not limited to, levies made on an annual basis for contributions to pension plans, unemployment and workers' compensation, or self-insurance.
  - ◆ Debt Service Levies-are those levies made to retire the principal or pay interest on bonds or to make payments due under public building commission leases.
  - ◆ Property Tax Extension Limitation Law (PTELL or Tax Caps)-limits the increase over prior year extension to 105% or CPI whichever is lower.
  - ◆ Consumer Price Index (CPI)-Inflation factor used for determining extension of tax levy.
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# Levy Adoption Cycle

- ◆ October 10, 2007-Levy Proposal
  - ◆ October 31-November 7, 2007-Levy Notice Published
  - ◆ November 14, 2007-Public Hearing @ Edison Middle School
  - ◆ December 12, 2007-Levy Adopted
  - ◆ December 25, 2007\*-Last Day to file 2007 Levy.
- ◆ \*December 24<sup>th</sup> due to Holiday

# EAV History

<b>1998</b>	\$	1,658,989,478	5.0%	
<b>1999</b>	\$	1,749,689,445	5.5%	
<b>2000</b>	\$	1,829,857,560	4.6%	
<b>2001</b>	\$	1,938,198,112	5.9%	
<b>2002</b>	\$	2,102,962,807	8.5%	
<b>2003</b>	\$	2,264,340,476	7.7%	
<b>2004</b>	\$	2,439,797,036	7.7%	
<b>2005</b>	\$	2,635,297,446	8.0%	
<b>2006</b>	\$	2,846,159,471	8.0%	
<b>2007</b>	\$	3,073,852,229	8.0%	Estimate

# Consumer Price Index History

◆ YEAR	CPI %	Actual Ext %
◆ 1999	1.6%	3.02%
◆ 2000	2.7%	4.11%
◆ 2001	3.4%	4.34%
◆ 2002	1.6%	2.73%
◆ 2003	2.4%	3.71%
◆ 2004	1.9%	3.15%
◆ 2005	3.3%	4.56%
◆ 2006	3.4%	4.57%
◆ 2007	2.5%	

# New Construction

◆ 1999	\$24,009,370
◆ 2000	\$24,770,431
◆ 2001	\$17,489,610
◆ 2002	\$23,217,090
◆ 2003	\$28,577,130
◆ 2004	\$29,610,000
◆ 2005	\$31,692,880
◆ 2006	\$31,938,970
◆ 2007	\$ ?

# How Much Should We Receive?

- ◆ 2006 Aggregate Levy  
\$97,776,962.46
- ◆ CPI of 2.5%
- ◆  $\$97,776,962.46 \times 2.5\% =$
- ◆ \$100,221,386.52
- ◆ New Growth? 1.2% on Average
- ◆ Total Estimated = \$101,394,710

## 2007 Levy Proposal

<b>FUND</b>	<b>LIMIT</b>	<b>2006 Extension</b>	<b>RATE</b>	<b>LEVY</b>	<b>LEVY INC.</b>
EDUCATION	3.4210	\$ 80,546,313.03	2.8300	\$ 85,000,000.00	
SP. ED.	0.0400	\$ 284,615.95	0.0100	\$ 500,000.00	
TORT	NONE	\$ -	0.0000	\$ 1,500,000.00	
O & M	0.7500	\$ 10,815,405.99	0.3800	\$ 11,500,000.00	
TRANS.	0.2000	\$ 2,846,159.47	0.1000	\$ 3,000,000.00	
IMRF	NONE	\$ 1,642,234.01	0.0577	\$ 2,000,000.00	
SS	NONE	\$ 1,642,234.01	0.0577	\$ 2,000,000.00	
LIFE SAFETY	0.0500	\$ -	0.0000	\$ -	
WORKING CASH	0.0500	\$ -	0.0000	\$ 1,500,000.00	
<b>TOTAL</b>		<b>\$ 97,776,962.46</b>	<b>3.4354</b>	<b>\$ 107,000,000.00</b>	<b>9.43%</b>
B & I	NONE	\$ 12,605,640.30	0.4429	\$ 13,109,795.00	4.00%
<b>GRAND TOTAL</b>		<b>\$ 110,382,602.76</b>	<b>3.8783</b>	<b>\$ 120,109,795.00</b>	<b>8.81%</b>

## AGGREGATE EXTENSION HISTORY

LEVY YEAR	PROPOSED % INCREASE	ACTUAL % INCREASE
2007	<b>9.43%</b>	
2006	15.51%	4.57%
2005	10.71%	4.56%
2004	10.20%	3.15%
2003	9.08%	3.71%
2002	6.80%	2.73%
2001	8.69%	4.34%
2000	7.54%	4.11%
1999	4.90%	3.02%
1998	4.70%	3.39%
1997	7.00%	5.11%

# History of Tax Extensions

	Aggregate Extension	% Change	Bond & Interest	% Change	Total	% Change
2007*	\$ 107,000,000	9.43%	\$ 13,109,795	4.00%	\$ 120,109,795	8.81%
2006	\$ 97,776,962	4.57%	\$ 12,605,640	5.01%	\$ 110,382,603	4.62%
2005	\$ 93,500,353	4.56%	\$ 12,003,780	4.35%	\$ 105,504,133	4.54%
2004	\$ 89,423,441	3.15%	\$ 11,503,643	4.99%	\$ 100,927,084	3.36%
2003	\$ 86,690,275	3.71%	\$ 10,957,144	35.65%	\$ 97,647,419	6.53%
2002	\$ 83,588,566	2.73%	\$ 8,077,480	0.06%	\$ 91,666,046	2.49%
2001	\$ 81,363,619	4.34%	\$ 8,072,595	-0.08%	\$ 89,436,214	3.93%
2000	\$ 77,977,550	4.11%	\$ 8,078,821	0.66%	\$ 86,056,371	3.78%
1999	\$ 74,898,956	3.02%	\$ 8,025,825	56.60%	\$ 82,924,782	6.54%
1998	\$ 72,706,466	3.39%	\$ 5,125,025	0.00%	\$ 77,831,491	3.16%

\*Proposed

## FIVE YEAR SUMMARY OF TAX RATES

TAX RATES	2002	2003	2004	2005	2006
EDUCATION	3.2083	3.1224	3.0634	2.9800	2.8300
TORT	0.0380	0.0400	0.0350	0.0200	0.0000
SPECIAL EDUCATION	0.0381	0.0300	0.0200	0.0330	0.0100
OPERATIONS & MAINTENANCE	0.4504	0.4011	0.3714	0.3600	0.3800
BOND & INTEREST	0.3841	0.4839	0.4715	0.4555	0.4429
TRANSPORTATION	0.1150	0.1190	0.0794	0.0750	0.1000
IMRF	0.0625	0.0580	0.0480	0.0400	0.0577
SOCIAL SECURITY	0.0625	0.0580	0.0480	0.0400	0.0577
WORKING CASH	0.0000	0.0000	0.0000	0.0000	0.0000
AGGREGATE RATE	3.9748	3.8285	3.6652	3.5480	3.4354
TOTAL RATE	4.3589	4.3124	4.1367	4.0035	3.8783

# Five Year Summary of Assessed Valuations and Tax Extensions

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
<b>ASSESSED VALUATION</b>					
Winfield Township	\$ 293,272,766	\$ 319,083,913	\$ 337,550,693	\$ 363,990,254	\$ 389,428,297
Milton Township	\$ 1,799,625,340	\$ 1,934,928,754	\$ 2,091,176,763	\$ 2,259,481,906	\$ 2,444,182,033
Naperville Township	\$ 10,064,701	\$ 10,327,809	\$ 11,069,580	\$ 11,825,286	\$ 12,549,141
<b>TOTAL</b>	<b>\$ 2,102,962,807</b>	<b>\$ 2,264,340,476</b>	<b>\$ 2,439,797,036</b>	<b>\$ 2,635,297,446</b>	<b>\$ 2,846,159,471</b>
<b>ANNUAL INCREASE</b>					
	\$166M	\$160.18M	\$175.45M	\$195.5M	\$210.9M
	8.5%	7.7%	7.7%	8.0%	8.0%
<b>TAX EXTENSION</b>					
Education	\$ 67,469,356	\$ 70,701,767	\$ 74,740,742	\$ 78,531,864	\$ 80,546,313.03
Liability Insurance	\$ 799,579	\$ 905,736	\$ 853,929	\$ 527,059	\$ -
Special Education	\$ 801,683	\$ 679,302	\$ 487,959	\$ 869,648	\$ 284,615.95
Oper. & Maint.	\$ 9,468,695	\$ 9,082,270	\$ 9,061,406	\$ 9,487,071	\$ 10,815,405.99
Bond & Interest	\$ 8,077,849	\$ 10,957,144	\$ 11,503,643	\$ 12,003,780	\$ 12,605,640.30
Transportation	\$ 2,419,778	\$ 2,694,565	\$ 1,937,199	\$ 1,976,473	\$ 2,846,159.47
IMRF	\$ 1,315,096	\$ 1,313,317	\$ 1,171,103	\$ 1,054,119	\$ 1,642,234.01
Social Security	\$ 1,315,096	\$ 1,313,317	\$ 1,171,103	\$ 1,054,119	\$ 1,642,234.01
Working Cash	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 91,667,132</b>	<b>\$ 97,647,418</b>	<b>\$ 100,927,084</b>	<b>\$ 105,504,133</b>	<b>\$ 110,382,602.76</b>
	2.5%	6.5%	3.4%	4.5%	4.6%

## **Notice of Proposed Property Tax Increase for Wheaton Warrenville Community Unit School District Number 200.**

I. A public hearing to approve a proposed property tax levy increase for Community Unit School District Number 200 for 2007 will be held on **November 14, 2007**, at 7:30 p.m., at **Edison Middle School, 1125 S. Wheaton Avenue, Wheaton, Illinois 60187**.

Any person desiring to appear at the public hearing and present testimony to the taxing district may contact William R. Farley, Assistant Superintendent for Business Operations, 130 West Park Avenue, Wheaton, Illinois, 60187 (630) 682-2000.

II. The corporate and special purpose property taxes extended or abated for 2006 were **\$97,776,962.46**. The proposed corporate and special purpose property taxes to be levied for 2007 are **\$107,000,000.00**. This represents a **9.43% (percent) increase** over the previous year.

III. The property taxes extended for debt service and public building commission leases for 2006 were **\$12,605,640.30**.

The estimated property taxes to be levied for debt service and public building commission leases for 2007 are **\$13,109,795.00**. This represents a **4.00% (percent) increase** from the previous year.

IV. The total property taxes extended or abated for 2006 were **\$110,382,602.76**. The estimated total property taxes to be levied for 2007 are **\$120,109,795.00**. This represents a **8.81% (percent) increase** over the previous year.